

South Central Connecticut Regional Water Authority

90 Sargent Drive, New Haven, Connecticut

or

****Call in (audio only)**

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Phone Conference ID: 930 167 514#

AGENDA

Regular Meeting of Thursday, December 21, 2023 at 12:30 p.m.

- A. Safety Moment
- B. Public Comment: Statements limited to the legislative function of the Authority. The time limit granted to each speaker shall be three (3) minutes. Residents may address the Board.
- C. Audit-Risk Committee: C. LaMarr
 - 1. Approve minutes – September 28, 2023 meeting
 - 2. Internal Audit Update - Including Possible Executive Session - *Upon 2/3 vote, convene in executive session pursuant to C.G.S. Section 1-200(6)(E) for matters covered by Section 1-210(b)(19)(i)(ii), pertaining to security risk*: R. Kowalski and CohnReznick
 - 3. Cyber/Technology Resiliency Q&A Memo - *Upon 2/3 vote, convene in possible executive session pursuant to C.G.S. Section 1-200(6)(E) for matters covered by Section 1-210(b)(19)(i)(ii), pertaining to security risk*
- D. *Consent Agenda
 - 1. Approve minutes – a) November 16, 2023 regular meeting, b) December 1, 2023 special meeting, and c) December 8, 2023 special meeting
 - 2. Capital Budget Authorization – January 2024
 - 3. Capital Budget Transfer Notifications (no action required) – January 2024
 - 4. Accounts Receivable Update – November 2023
 - 5. Key Performance Indicators
 - 6. RPB Quarterly Dashboard Report
 - 7. Acquisition of 3.5+ acres at 175 Cherry Hill Road, Branford
- E. Finance: R. Kowalski
 - 1. Quarterly Financial Report
 - 2. Consider and act on resolutions for authorizing the project loan obligation & subsidy for the Derby Tank Project
 - 3. Consider and act on resolutions to amend the General Bond Resolution regarding depreciation
- F. Elect Officers for Calendar Year 2024, *including Chair*
- G. RPB Committee assignments and reports on RPB Committee meetings
 - 1. Proposed resolutions to amend RWA's Enabling Legislation
- H. Updates: L. Bingaman
 - 1. Delivering Service Excellence Training & Initiative Update: P. Singh and Moran Consulting, Inc.
 - 2. RWAY/CIS Update: P. Singh
 - 3. Monthly Business Highlights: L. Bingaman
- I. *Commercial Business Committee: K. Curseaden
 - 1. Approve minutes – September 28, 2023 meeting
 - 2. Commercial Business Update - *Upon 2/3 vote, convene in executive session pursuant to C.G.S. Section 1-200(6)(E) to discuss matters covered by Section 1-210(b)(5)(B), pertaining to commercial and financial information*

South Central Connecticut Regional Water Authority
December 21, 2023

J. Act on matters arising from Committee meetings

****** Members of the public may attend the meeting in person or via conference call. To view meeting documents, please visit <https://tinyurl.com/bvaurs6j>. For questions, contact the board office at jslubowski@rwater.com or call 203-401-2515.

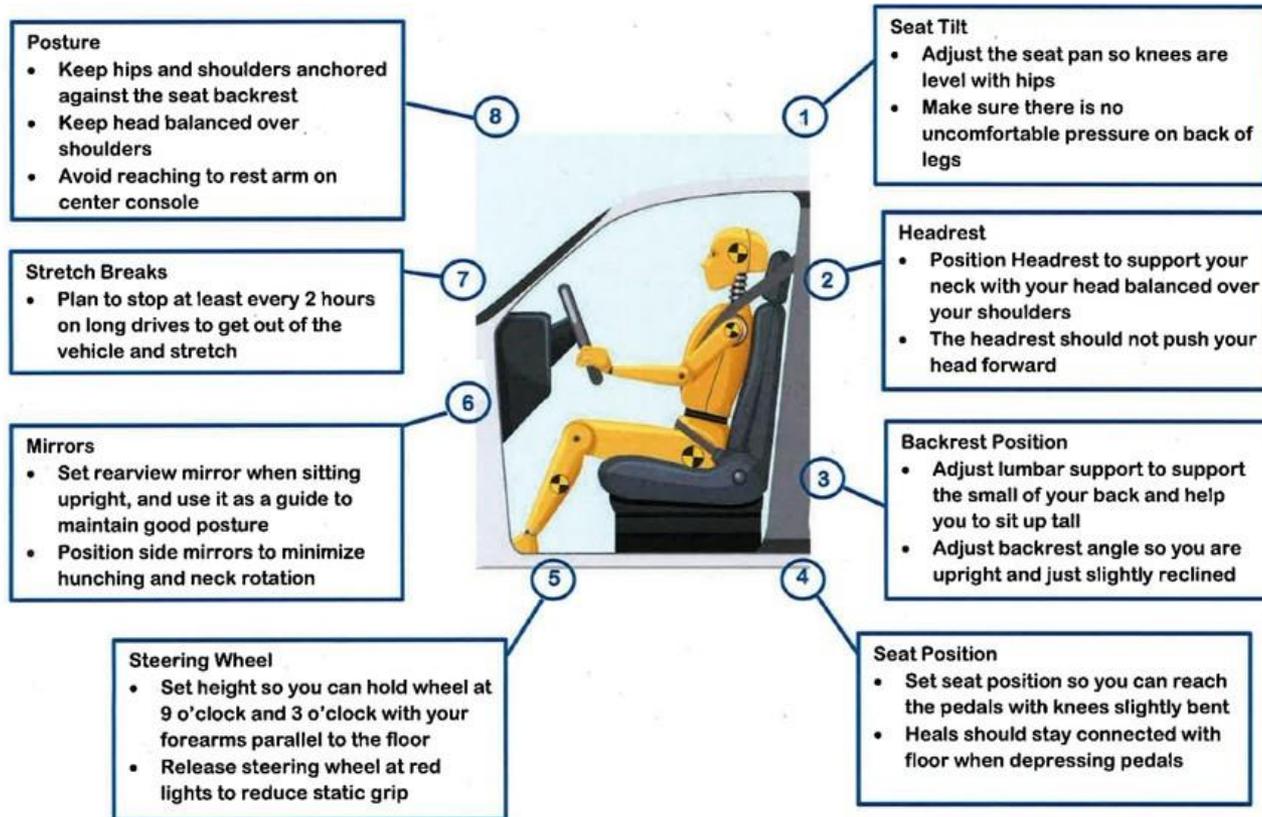
**RPB Member (M. Levine) will join at Item D and is excused at Item I*

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SAFETY MOMENT

While road trips can be an adventure, they can also lead to back pain, stiffness, shoulder pain, leg cramps, and more. Prolonged time sitting in one position can cause problems for the musculoskeletal system. Look at the diagram below for tips!



Tap Into
Safety



Regional Water Authority

Safety is a core company value at the Regional Water Authority .
It is our goal to reduce workplace injuries to zero.

South Central Connecticut Regional Water Authority
Audit-Risk Committee

Minutes of the September 28, 2023 Meeting

The regular meeting of the South Central Connecticut Regional Water Authority Audit-Risk Committee took place on Thursday, September 28, 2023 at 90 Sargent Drive, New Haven, Connecticut, and via remote access. Chair LaMarr presided.

Present: **Committee** – Mss. LaMarr and Sack, and Messrs. Borowy, Curseaden (remote), and Ricozzi
Management – Mss. Kowalski and Calo (remote), and Messrs. Bingaman, Hill (remote), Lakshminarayanan, and Singh (remote), and Delvecchio
RPB: Mr. Rescigno (remote)
CliftonLarsonAllen (“CLA”) – Messrs. Flint and Epstein (remote)
Staff – Mrs. Slubowski

Ms. LaMarr called the meeting to order at 12:32 p.m.

On motion made by Ms. Sack, and seconded by Mr. Ricozzi, the Committee voted unanimously to approve the minutes of its meeting held on May 25, 2023, as presented.

Borowy	Aye
Curseaden	Aye
LaMarr	Aye
Ricozzi	Aye
Sack	Aye

Ms. LaMarr introduced Messrs. Flint and Epstein of CLA, RWA’s external auditor, who provided a summary of the RWA’s audited financial statements for the fiscal year ended May 31, 2023, which included:

- Audit scope
- Reporting results
- Financial highlights
- Required communications

Mr. Flint reported that changes to the FY 2023 audit included the implementation of a new accounting standard regarding leases and that the statements and notes include RWA Well Services LLC and the Claire C. Bennett Watershed Fund. In FY 2023, a Single Federal Audit was required as federal funds received was in excess of \$750,000. Based on the RWA’s expected Drinking Water State Revolving Fund loans and grants for the upcoming fiscal year, a Single Federal Audit will be required. Overall, the RWA received a “clean” unmodified opinion of its financial statements.

At 12:58 p.m., Mss. Kowalski, Calo and Slubowski, and Messrs. Bingaman, Hill, Lakshminarayanan, Singh, and Delvecchio withdrew from the meeting and on motion made by Mr. Ricozzi, and seconded by Ms. Sack, the Committee voted unanimously to go into executive session pursuant to C.G.S. Section 1-200(6) (E) to discuss matters covered under Section 1-210(b) (5) (B) pertaining to financial information. Present in executive session were Committee members, Messrs. Flint, Epstein and Rescigno.

Borowy	Aye
Curseaden	Aye
LaMarr	Aye
Ricozzi	Aye

Sack Aye

At 12:58 p.m., the Committee came out of executive session and Mss. Kowalski, Calo and Slubowski, and Messrs. Bingaman, Hill, Lakshminarayanan, and Singh entered the meeting. No votes were taken in, or because of executive session.

Committee members discussed timing of the audit update. After discussion, it was the consensus of the committee that management work with CLA on next year's timing. At 1:16 p.m., on motion made by Ms. Sack, and seconded by Mr. Ricozzi, the Committee voted to adjourn the meeting.

Borowy Aye
Curseaden Aye
LaMarr Aye
Ricozzi Aye
Sack Aye

Catherine LaMarr, Secretary

**South Central Connecticut Regional Water Authority
Minutes of the November 16, 2023 Meeting**

The regular meeting of the South Central Connecticut Regional Water Authority (“RWA” or “Authority”) took place on Thursday, November 16, 2023, at the South Central Connecticut Regional Water Authority, 90 Sargent Drive, New Haven, Connecticut and via remote access. Chair Borowy presided.

Present: Authority Members Present – Messrs. Borowy, Curseaden, Ricozzi, and Mss. LaMarr and Sack
Management – Mss. Kowalski, Calo (remote) and Augur, and Messrs. Bingaman, Hill (remote), Lakshminarayanan, Singh (remote), DelVecchio, and Barger (remote)
RPB – Mr. Eitzer
Staff – Mrs. Slubowski

In Chair Borowy’s absence, Mr. Curseaden called the meeting to order at 12:30 p.m.

Ms. Calo, the RWA’s General Manager & Head of Human Resources, reviewed the safety moment distributed to members.

Mr. Curseaden offered the opportunity for members of the public to comment. There were no members of the public present at the meeting.

At 12:32 p.m., Mr. Borowy entered the meeting and on motion made Ms. Sack, seconded by Ms. LaMarr, and unanimously carried, the Authority voted to recess the meeting to meet as the Environmental, Health & Safety Committee.

Borowy	Aye
Curseaden	Aye
Ricozzi	Aye
LaMarr	Aye
Sack	Aye

At 1:53 p.m., the Authority reconvened. No action was taken as a result of the committee meeting.

On motion made by Ms. LaMarr, seconded by Mr. Ricozzi, and unanimously carried, the Authority voted to approve, adopt, or receive as appropriate the following items in the Consent Agenda:

1. Minutes of the October 26, 2023, meeting.
2. Approved the Capital Budget Authorization for December 2023.

RESOLVED, That the Vice President & Chief Financial Officer is authorized to submit to the Trustee one or more requisitions in an aggregate amount not to exceed \$4,500,000 for the month of December 2023 for transfer from the Construction Fund for capital expenditures. Each such requisition shall contain or be accompanied by a certificate identifying such requisition and stating that the amount to be withdrawn pursuant to such requisition is a proper charge to the Construction Fund. Such requisitions are approved notwithstanding the fact that amounts to be withdrawn for a particular project may exceed the amount indicated for such month and year in the current Capital Improvement Budget but will not cause the aggregate amount budgeted for fiscal year 2024 for all Capital Improvement Projects to be exceeded. In the absence of the Vice President & Chief Financial Officer, the Controller is authorized to sign in her place.

3. Capital Budget Transfer Notifications for December 2023.

4. Received Monthly Financial Report for October 2023.
5. Received the Accounts Receivable update for the period ended October 31, 2023.
6. Adopt schedule of calendar year 2024 regular board and committee meetings.

Borowy Aye
Curseaden Aye
Ricozzi Aye
LaMarr Aye
Sack Aye

Authority members reported on RPB committee meetings.

Mr. Singh, the RWA's Chief Information Digital Officer & VP Customer Care, provided an RWAY/Customer Information System Update, which included:

- Recent accomplishments
- Decisions and risks
- Current activities
- Next steps

Mr. Bingaman, the RWA's President and Chief Executive Officer, reported that the Regional Water Authority Police Department had successfully fulfilled, earlier than required, Tier 1 requirements of the State-mandated Accreditation Process. Tier 1 that encompasses 131 meticulously drafted policies and procedures. Pursuant to the provisions of HB 6004, police departments were granted until December 31, 2024 to finalize Tier 1 compliance.

Ms. Kowalski, the RWA's Vice President and Chief Financial Officer, reviewed the proposed FY 2025 budget schedule with Authority members.

At 2:11 p.m., Mr. Eitzer withdrew from the meeting.

[10-minute break]

At 2:20 p.m., the Authority reconvened, and on motion made by Mr. Curseaden, seconded by Mr. Ricozzi, and unanimously carried, the Authority voted to recess the meeting to meet as the Strategic Planning Committee.

Borowy Aye
Curseaden Aye
Ricozzi Aye
LaMarr Aye
Sack Aye

At 3:43 p.m., the Authority reconvened. No action was taken as a result of the committee meeting.

At 3:43 p.m., on motion made by Mr. Curseaden, seconded by Ms. LaMarr, and unanimously carried, the Authority voted to adjourn the meeting.

Borowy Aye
Curseaden Aye
Ricozzi Aye
LaMarr Aye
Sack Aye

Respectfully submitted,

Catherine E. LaMarr, Secretary

UNAPPROVED

**South Central Connecticut Regional Water Authority
Minutes of the December 1, 2023 Special Meeting**

A special meeting of the South Central Connecticut Regional Water Authority (“RWA” or “Authority”) took place on Friday, December 1, 2023, via remote access. Chair Borowy presided.

Present: **Authority** – Messrs. Ricozzi, Borowy, Curseaden, and Ms. LaMarr
Management – Mss. Kowalski, and Messrs. Bingaman and Lakshminarayanan
Murtha Cullina LLP – Atty. Boye-Williams
Grant & Eisenhofer – Attys. McGee, Sangree, and Vetter
Staff – Mrs. Slubowski

Chair Borowy called the meeting to order at 1:00 p.m. He reviewed the Safety Moment distributed to members.

Chair Borowy offered the opportunity for members of the public to comment. There were no members of the public present at the meeting.

At 1:01 p.m., on motion made by Mr. Ricozzi, and seconded by Ms. LaMarr, the Authority voted to go into executive session pursuant to C.G.S. Section 1-200(6)(B) to discuss matters pertaining to pending litigation. Present in executive session were Authority members, Messrs. Bingaman, Lakshminarayanan, Mss. Kowalski and Slubowski, and Attys. Boye-Williams, McGee, Sangree and Vetter.

Borowy	Aye
Curseaden	Aye
LaMarr	Aye
Ricozzi	Aye
Sack	Absent

At 1:38 p.m., the Authority came out of executive session.

On motion made by Ms. LaMarr, and seconded by Mr. Curseaden, the Authority voted to opt-out at this time of the DuPont class action settlement and, if the results of the analysis to be conducted by Grant & Eisenhofer are not available prior to the cut-off date to opt out of the 3M class action settlement, to opt out at this time. If results are available, a special meeting will be held prior to the cut-off date. These decisions are for reasons discussed in executive session, including the opportunity to opt back in February 2024.

Borowy	Aye
Curseaden	Aye
LaMarr	Aye
Ricozzi	Aye
Sack	Absent

At 1:43 p.m., on motion made by Mr. Ricozzi, and seconded by Ms. LaMarr, the Authority voted to adjourn the meeting.

Borowy	Aye
Curseaden	Aye
LaMarr	Aye
Ricozzi	Aye
Sack	Absent

David Borowy, Chairman

**South Central Connecticut Regional Water Authority
Minutes of the December 8, 2023 Special Meeting**

A special meeting of the South Central Connecticut Regional Water Authority (“RWA” or “Authority”) took place on Friday, December 8, 2023, via remote access. Chair Borowy presided.

Present: **Authority** – Messrs. Borowy, Curseaden, Ricozzi, and Mss. LaMarr and Sack
Management – Ms. Kowalski, and Messrs. Bingaman and Lakshminarayanan
Murtha Cullina LLP – Atty. Boye-Williams
Grant & Eisenhofer – Attys. McGee and Sangree
Staff – Mrs. Slubowski

Chair Borowy called the meeting to order at 8:30 a.m. He reviewed the Safety Moment distributed to members.

At 8:32 a.m., on motion made by Mr. Ricozzi, and seconded by Ms. LaMarr, the Authority voted to go into executive session pursuant to C.G.S. Section 1-200(6)(B) to discuss matters pertaining to pending litigation. Present in executive session were Authority members, Messrs. Bingaman and Lakshminarayanan, Mss. Kowalski and Slubowski, and Attys. Boye-Williams, McGee, and Sangree.

Borowy	Aye
Curseaden	Aye
LaMarr	Aye
Ricozzi	Aye
Sack	Aye

At 8:51 a.m., the Authority came out of executive session. No votes were taken in, or as a result of, executive session. On motion made by Ms. LaMarr, and seconded by Mr. Ricozzi, the Authority voted to adjourn the meeting.

Borowy	Aye
Curseaden	Aye
LaMarr	Aye
Ricozzi	Aye
Sack	Aye

David Borowy, Chairman

South Central Connecticut Regional Water Authority
90 Sargent Drive, New Haven, Connecticut 06511-5966 203.562.4020
<http://www.rwater.com>

MEMORANDUM

TO: David J. Borowy
Kevin J. Curseaden
Catherine E. LaMarr
Mario Ricozzi
Suzanne C. Sack

FROM:  Rochelle Kowalski
Vice President & Chief Financial Officer

DATE: December 15, 2023

SUBJECT: Capital budget authorization request for January 2024

Attached for your meeting on December 21, 2023, is a copy of the resolution authorizing expenditures against the capital improvement budget for January 2024. The amount of the requested authorization, for funds held by the trustee, is \$4,300,000.

This would result in projected expenditures through January 2024 of \$26,512,856 or 46% of the total 2024 fiscal year capital budget, including State and Redevelopment.

Attachment

RESOLVED

That the Vice President & Chief Financial Officer is authorized to submit to the Trustee one or more requisitions in an aggregate amount not to exceed \$4,300,000 for the month of January 2024 for transfer from the Construction Fund for capital expenditures. Each such requisition shall contain or be accompanied by a certificate identifying such requisition and stating that the amount to be withdrawn pursuant to such requisition is a proper charge to the Construction Fund. Such requisitions are approved notwithstanding the fact that amounts to be withdrawn for a particular project may exceed the amount indicated for such month and year in the current Capital Improvement Budget but will not cause the aggregate amount budgeted for fiscal year 2024 for all Capital Improvement Projects to be exceeded. In the absence of the Vice President & Chief Financial Officer, the Controller is authorized to sign in her place.

South Central Connecticut Regional Water Authority
 90 Sargent Drive, New Haven, Connecticut 06511-5966 203-562-4020
<http://www.rwater.com>

TO: David J. Borowy
 Kevin J. Curseaden
 Catherine E. LaMarr
 Mario Ricozzi
 Suzanne C. Sack

FROM:  Rochelle Kowalski

DATE: December 15, 2023

SUBJECT: Capital Budget Transfers

The status of all capital projects is reviewed on a monthly basis. In an effort to obtain efficiencies in our capital program, any anticipated unspent funds are reallocated to support reprioritized projects or existing projects. Below is a summary of the attached capital budget transfers and amendments.

	Available Funds	Reallocation of Project/Funds
Lake Gaillard Water Treatment Plant Clarifiers & Recycle Building Improvements	\$98,000	West River Water Treatment Plant Boiler Replacement
Lake Whitney Dam & Spillway Improvements	\$300,000	Trucks, Autos & Portable Equipment
Lake Whitney Dam & Spillway Improvements	\$70,000	Bridge Refurbishment Program

CAPITAL BUDGET AMENDMENT REQUEST

Request Date:	11/22/2023	Type	Log	Mo/Yr
Requesting Division:	Operations	B1	24-16	Nov/23
Requested By:	Charles Gaura			

Transfer From:	
Account Number:	001-000-107132-116116
Project Description:	Lake Gaillard Water Treatment Plant Clarifiers & Recycle Building Improvements
A) Original Budget	\$ 2,286,000
B) Total Previous Transfers (In or Out)	\$ 849,050
C) This Transfer	\$ 98,000
D) Revised Budget (A+/-B-C)	\$ 3,037,050
E) Estimated Project Costs	\$ 2,429,000
F) Remaining Funds Available for Transfer, if any (D-E)	\$ 608,050
Explanation why funds are available: Due to a change in specified material for the clarifier plates, manufacturing and delivery times have increased for these components. As a result, the project schedule has shifted, lowering expected expenditures on the project in FY 2024.	

Transfer To:	
Account Number:	To be created
Project Description:	West River Water Treatment Plant Boiler Replacement
A) Original Budget	\$ -
B) Previous Transfers (In or Out)	\$ -
C) Revised Budget (A+/-B)	\$ -
D) Amount to be Transferred	\$ 98,000
E) Proposed Revised Budget (C+D)	\$ 98,000
Explanation why funds are needed: This amendment will fund the purchase of a new boiler unit for the West River Water Treatment Plant. On November 21, the West River Water Treatment Plant experienced a failure of both boiler units. While one unit was repairable, the second unit requires replacement. Total cost of the replacement is estimated at \$98,000.	

Approvals As Required By Type	Signature	Date
1) Requesting Vice President/Director	<i>[Signature]</i>	11/27/23
2) Donor Vice President/Director	<i>[Signature]</i>	11/27/23
3) Vice President - Finance & CFO	<i>[Signature]</i>	11/27/23
4) Chief Executive Officer		
5) Authority Members	Copy of minutes attached if required	

CAPITAL BUDGET AMENDMENT REQUEST

Request Date:	12/12/2023	Type	Log	Mo/Yr
Requesting Division:	Operations	B2	24-17	Dec/23
Requested By:	Adam Cox			

Transfer From:	
Account Number:	001-000-107112-066506
Project Description:	Lake Whitney Dam & Spillway Improvements
A) Original Budget	\$ 1,500,000
B) Total Previous Transfers (In or Out)	\$ -
C) This Transfer	\$ 300,000
D) Revised Budget (A+/-B-C)	\$ 1,200,000
E) Estimated Project Costs	\$ 600,000
F) Remaining Funds Available for Transfer, if any (D-E)	\$ 600,000
Explanation why funds are available: The project will be underspent in FY 2024 related to the time required to perform necessary evaluations related to upstream and downstream construction as well as risk mitigation measures using Early Contractor Involvement.	

Transfer To:	
Account Number:	001-000-107192-104087
Project Description:	Trucks, Autos & Portable Equipment
A) Original Budget	\$ 1,400,000
B) Previous Transfers (In or Out)	\$ 269,000
C) Revised Budget (A+/-B)	\$ 1,669,000
D) Amount to be Transferred	\$ 300,000
E) Proposed Revised Budget (C+D)	\$ 1,969,000
Explanation why funds are needed: This amendment will fund the accelerated replacement of a John Deere excavator (unit #03-642) and a skid ssteer (unit #09-819). Both pieces of equipment were scheduled to be replaced in FY 2025, and meet the replacement criteria of age, condition, and hours. Total cost of both units is estimated at \$300,000.	

Approvals As Required By Type	Signature	Date
1) Requesting Vice President/Director	<i>Thomas Hill</i>	12/12/2023
2) Donor Vice President/Director	<i>[Signature]</i>	12/12/23
3) Vice President - Finance & CFO	<i>[Signature]</i>	12/14/23
4) Chief Executive Officer	Larry Bingaman	
5) Authority Members	Copy of minutes attached if required	

CAPITAL BUDGET AMENDMENT REQUEST

Request Date:	12/12/2023	Type	Log	Mo/Yr
Requesting Division:	Engineering & Environmental Services	B1	24-18	Dec/23
Requested By:	Orville Kelly			

Transfer From:	
Account Number:	001-000-107112-066506
Project Description:	Lake Whitney Dam & Spillway Improvements
A) Original Budget	\$ 1,500,000
B) Total Previous Transfers (In or Out)	\$ 300,000
C) This Transfer	\$ 70,000
D) Revised Budget (A+/-B-C)	\$ 1,130,000
E) Estimated Project Costs	\$ 600,000
F) Remaining Funds Available for Transfer, if any (D-E)	\$ 530,000
Explanation why funds are available: The project will be underspent in FY 2024 related to the time required to perform necessary evaluations related to upstream and downstream construction as well as risk mitigation measures using Early Contractor Involvement.	

Transfer To:	
Account Number:	001-000-107112-116512
Project Description:	Bridge Refurbishment Program
A) Original Budget	\$ 50,000
B) Previous Transfers (In or Out)	\$ -
C) Revised Budget (A+/-B)	\$ 50,000
D) Amount to be Transferred	\$ 70,000
E) Proposed Revised Budget (C+D)	\$ 120,000
Explanation why funds are needed: This amendment will bring funding to the needed level to proceed with the Bridge Refurbishment project. The RWA has solicited proposals from consultants to assess, plan, and design rehabilitation of Authority-owned bridges on its properties. Based upon proposals received, an additional \$70,000 will be required to proceed with the FY 2024 project work. Total cost in FY 2024 is estimated at \$120,000.	

Approvals As Required By Type	Signature	Date
1) Requesting Vice President/Director		12/12/23
2) Donor Vice President/Director		12/12/23
3) Vice President - Finance & CFO		12/14/23
4) Chief Executive Officer		
5) Authority Members	Copy of minutes attached if required	

South Central Regional Water Authority

Analysis of Accounts Receivable ("A/R")

(\$000 omitted)

Total Accounts Receivable Aging (in days)

	Nov 2023	Oct 2023	Sept 2023	Aug 2023	Jul 2023	June 2023	May 2023	April 2023	March 2023	Feb 2023	Jan 2023	Dec 2022	Nov 2022
Under 30	\$ 7,585	\$ 6,745	\$ 8,369	\$ 6,504	\$ 8,725	\$ 7,293	\$ 5,586	\$ 6,922	\$ 4,954	\$ 5,926	\$ 6,550	\$ 6,158	\$ 6,197
31-60	1,888	1,591	1,568	1,857	1,823	1,183	1,498	1,513	1,615	1,865	1,621	1,910	2,267
61-90	775	620	783	592	543	650	498	703	786	1,062	1,070	1,053	966
91-180	1,062	1,085	1,120	1,060	1,162	1,085	1,171	1,111	1,301	1,583	1,558	1,516	1,382
181-360	1,272	1,320	1,338	1,453	1,393	1,295	1,452	1,458	1,591	1,680	1,890	1,828	2,159
More than 1 year	4,560	4,787	4,815	4,845	4,908	4,682	4,676	4,864	5,036	5,263	5,239	5,085	4,950
Sub Total	17,142	16,148	17,993	16,311	18,554	16,188	14,881	16,571	15,283	17,379	17,928	17,550	17,921
Interest due	1,696	1,703	1,690	1,701	1,681	1,633	1,618	1,627	1,668	1,699	1,674	1,651	1,648
Total Gross A/R plus interest	\$ 18,838	\$ 17,851	\$ 19,683	\$ 18,012	\$ 20,235	\$ 17,821	\$ 16,499	\$ 18,198	\$ 16,951	\$ 19,078	\$ 19,602	\$ 19,201	\$ 19,569

Aged Accounts Receivable Focus of Collection Efforts

	Nov 2023	Oct 2023	Sept 2023	Aug 2023	Jul 2023	June 2023	May 2023	April 2023	March 2023	Feb 2023	Jan 2023	Dec 2022	Nov 2022
Greater than 60 days:													
A/R	\$ 9,141	\$ 9,270	\$ 9,498	\$ 9,380	\$ 9,431	\$ 9,116	\$ 9,154	\$ 9,509	\$ 10,121	\$ 11,020	\$ 11,172	\$ 10,864	\$ 10,820
Less: Multi-Tenants	(1,752)	(2,106)	(2,415)	(2,398)	(2,412)	(2,035)	(2,435)	(2,868)	(2,705)	(2,806)	(2,923)	(2,831)	(2,900)
Receiverships***	(2,186)	(2,135)	(1,996)	(1,968)	(2,004)	(1,919)	(1,834)	(1,941)	(1,932)	(2,013)	(1,996)	(1,981)	(1,975)
Liens	(1,512)	(1,423)	(1,357)	(1,446)	(1,457)	(1,423)	(1,583)	(1,703)	(1,778)	(1,793)	(1,835)	(1,867)	(1,808)
Total	\$ 3,691	\$ 3,606	\$ 3,730	\$ 3,568	\$ 3,558	\$ 3,739	\$ 3,302	\$ 2,997	\$ 3,706	\$ 4,408	\$ 4,418	\$ 4,185	\$ 4,137
	40%	39%	39%	38%	38%	41%	36%	32%	37%	40%	40%	39%	38%

Collection Efforts

	Nov 2023	Oct 2023	Sept 2023	Aug 2023	Jul 2023	June 2023	May 2023	April 2023	March 2023	Feb 2023	Jan 2023	Dec 2022	Nov 2022
Shuts *	\$ 267	\$ 118	\$ 68	\$ 55	\$ 75	\$ 65	\$ 115	\$ 95	\$ 167	\$ 48	\$ 51	\$ 61	\$ 80
Red Tags **	-	-	3	5	3	17	-	-	-	-	-	-	-
Receivers	49	53	72	33	24	33	47	60	48	71	2	44	64
Top 100 Collection Calls	50	-	7	28	29	20	5	21	41	25	216	-	-
Other ⁽¹⁾	729	1,152	834	865	940	993	1,177	1,507	1,517	1,429	1,346	1,550	1,665
Total	\$ 1,095	\$ 1,323	\$ 984	\$ 986	\$ 1,071	\$ 1,128	\$ 1,344	\$ 1,683	\$ 1,773	\$ 1,573	\$ 1,615	\$ 1,655	\$ 1,809

* Number of shuts

** Number of Red tags

Key Performance Indicators FY24 Q2 Update December 21, 2023					
KPI Name	Level	Description	Status	FY24 Target	FY24 Q2 Commentary
Customer Satisfaction	Global	Maintain RWA’s Customer Satisfaction Index (CSI) at 91.8%.		91.8% CSI (+/- 4% margin of error)	Reconstituted survey instrument to reflect best practices and fielding approach used by other utilities, which will include outbound telephone surveys combined with a digital format. Survey will be fielded in May 2024 to coincide with delivery of the annual water quality report. We are projecting to meet this target.
Safety	Global	Continue the safety journey toward achieving zero recordable injuries.		0 Recordable Injuries	There have been 6 recordable injuries YTD. We continue to work to reduce workplace hazards by implementing new best-in-class corporate safety practices and promoting a culture of prevention and self care. Unfortunately, we will not meet this target.
Employee Engagement	Global	Foster an engaged workforce of productivity, enablement, innovation and collaboration by maintaining a best-in-class competitive turnover rate of 10% or less.		≤10% Competitive Turnover Rate	At end of Q2, the competitive turnover rate was 2.74%. We are projecting to meet this target.
Community Engagement	Global	Actively engage in the community through employee participation at 3 RWA-sponsored civic events to bolster brand image and maintain or exceed brand image index of 70.9%.		≥70.9% Brand Image Index	In Q2, employees participated in a watershed cleanup, RWA Night at QU Men’s Hockey, United Way community campaign and Stuff-a-Cruiser holiday toy drive for Yale-New Haven Children’s Hospital. CSI Survey, which will include brand image characteristics, will be fielded in May 2024. We are projecting to meet this target.
Service Training	Global	Conduct an employee service-assessment survey to establish a baseline with the goal of a 5% improvement within six months of training (FY25) all employees on a high-performance service culture to deliver outstanding internal and external service.		Service Assessment Baseline Survey and 100% Employees Trained	Employee service-assessment survey completed and baseline goal of 70.5% established. Employee focus groups held in December to share survey results; enterprise wide training to commence in Q3. We are projecting to meet this target.
Cash Collections	Global	Meet 118% coverage with no shortfall.		≥118% Coverage	Summer billings lower than budget; continuing to take steps to keep O&M under budget and reduce aged Accounts Receivables to ensure coverage is met. We are striving to meet this target by the end of the fiscal year.
Capital Efficiency	Global	Ensure that at least 96% of capital budget benefits customers.		96% of Capital Budget	We are projecting to meet this target.
Operating Efficiency	Global	Identify at least \$750,000 in annualized operating efficiencies and savings.		\$750,000 in Savings	Cross-functional workgroup continuing to identify and implement operating efficiencies and savings. To date, we have realized approximately \$500,000 in savings. We are projecting to meet this target.
Commercial Services Revenue	Executive	Achieve commercial net revenues of \$7.4M in FY24 to support overall target of \$9.2M for FY25.		\$7.4M in Revenue	Continuing to advance four-pillar strategy, which includes WellSafe and PipeSafe expansion, lab enhancements, M&A and partnership opportunities. We are projecting to meet this target.
Water Quality	Executive	Maintain 100% compliance with drinking water standards by ensuring that 90% of disinfection by-product tests are at least 10% below maximum drinking water thresholds.		100% Compliance	There were no near-misses for THMs and HAAs during our last compliance sampling period. DBP research and management activities are ongoing. We are projecting to meet this target.
Unaccounted for Water	Executive	Reduce unaccounted for water leakage by 100MG, resulting in savings of approximately \$700,000.		100MG Reduction	Approximate 14 million gallons of water will result in higher identification of leaks. We are projecting to meet this target.

Representative Policy Board
Dashboard Metric - 2Q FY24

Metrics	Quarter ended 11/30/22 (2Q FY 2023)	Quarter ended 05/31/23 (4Q FY 2023)	Quarter ended 08/31/23 (1Q FY 2024)	Quarter ended 11/30/23 (2Q FY 2024)
Financial Metrics				
<i>Coverage</i>	Budget: 1.14 w/o draw	Budget: 1.14 w/o draw	Budget: 1.14 w/o draw	Budget: 1.14 w/o draw
	Projected: 1.23 w/o draw	Projected: 1.41 w/o draw	Projected: 1.14 w/o draw	Projected: 1.16 w/o draw
<i>Draw Requirement</i>	Budget: \$0 million	Budget: \$0 million	Budget: \$0 million	Budget: \$0 million
	Projected: \$0 million	Projected: \$0 million	Projected: \$0 million	Projected: \$0 million
<i>Capital Expenditures to Budget (Note 1)</i>	Budget: \$20.726 million	Budget: \$41.320 million	Budget: \$52.520 million	Budget: \$52.520 million
	Result: \$14.232 million/26.0% of total fiscal year budget	Result: \$41.233 million/99.8% of total fiscal year budget	Result: \$8.032 million/15.3% of total fiscal year budget	Result: \$17.021 million/32.43% of total fiscal year budget
<i>Aged Account Receivables - Total Water (Note 2)</i>	Feb 2020: \$6,659,551	Feb 2020: \$6,659,551	Feb 2020: \$6,659,551	Feb 2020: \$6,659,551
	Nov. 2022 : \$8,799,889 (+32.1%)	May 2023 : \$7,517,465 (+12.9%)	Aug 2023 : \$7,137,670 (+7.2%)	Nov. 2023 : \$6,744,597 (1.3%)
<i>Aged Account Receivables - Residential (Note 2)</i>	Feb 2020: \$5,833,160	Feb 2020: \$5,833,160	Feb 2020: \$5,833,160	Feb 2020: \$5,833,160
	Nov. 2022 : \$8,236,243 (+41.2%)	May 2023 : \$7,067,920 (+21.2%)	August 2023 : \$6,755,012 (+15.8%)	Nov. 2023 : \$6,353,667 (+8.9%)
<i>Pension Market Values (Note 3)</i>	Oct. Mkt Value: \$62,396,715	May 2023 Mkt. Value: \$66,990,538	Aug 2023 Mkt. Value: \$68,995,451	Nov 2023 Mkt. Value \$69,091,124
	Sept 2022 Mkt. Value: \$60,072,550	March 2023 Mkt. Value: \$65,549,028	June 2023 Mkt. Value: \$68,894,215	Sept. 2023 Mkt. Value: 66,646,763
	Sept Return: Negative 9.8%	March Return: .1% Fiscal	June Return: 8.85% Cal	Sept Return: 3.49% Cal/.17% Fiscal
	Actuarial Return Assumption: 6.75%	Actuarial Return Assumption: 6.75%	Actuarial Return Assumption: 6.75%	Actuarial Return Assumption: 6.75%

Representative Policy Board
Dashboard Metric - 2Q FY24

Metrics	Quarter ended 11/30/22 (2Q FY 2023)	Quarter ended 05/31/23 (4Q FY 2023)	Quarter ended 08/31/23 (1Q FY 2024)	Quarter ended 11/30/23 (2Q FY 2024)
System Metrics				
<i>Average Daily Production (Draft) to Budget (MGD)/Prior Year (MGD)</i>	Prior Year: 48.344 MGD	Prior Year: 43.329 MGD	Prior Year: 55.730 MGD	Prior Year: 48.344 MGD
	Result: 48.863 MGD	Result: 43.680 MGD	Result: 49.111 MGD	Result: 45.669 MGD
<i>Disinfection By-products</i>	Target: 100%	Target: 100%	Target: 100%	Target: 100%
	Result: 100%*	Result: 100%*	Result: 100%*	Result: 100%*
	* As of Sept. 30, 2022, updated	* As of March 31, 2023, updated	* As of June 30, 2023, updated	* As of Sept, 2023, updated
<i>Net Unaccounted For Water (annualized)</i>	Target: 10.0%	Target: 10.0%	Target: 10.0%	Target: 10.0%
	Result: 12.04% for the annualized period of Sept. 2021 to August 2022	Result: 11.58% for the annualized period of March 2022 to Feb 2023	Result: 11.65% for the annualized period of June 2022 to May 2023	Result: 11.41% net for the annualized period of Sept 2022 to Aug 2023
<i>Service Disruptions (Notes 4 and 5): Due to Main Breaks</i>				
<i>Number of Disruptions</i>	Result: 6	Result: 5	Result: 4	Result: 10
<i>Number of Customers Impacted</i>	Result: 48	Result: 62	Result: 78	Result: 140
<i>Avg. Period Customers are w/o Water (hrs.)</i>	Target: 6	Target: 6	Target: 6	Target: 6
	Result: 3.1	Result: 2.1	Result: 3.44	Result: 3.63
<i>Water Quality (Notes 5 and 6): Discolored Water - System/Hydraulics</i>				
<i>Number of Complaints</i>	Result: 91	Result: 73	Result: 105	Result: 154

South Central Connecticut Regional Water Authority

90 Sargent Drive, New Haven, Connecticut 06511-5966 203-562-4020
<http://www.rwater.com>

DATE: November 27, 2023

TO: David Borowy, Chair
Kevin J. Curseaden
Catherine E. LaMarr
Mario Ricoszi
Suzanne Sack

CC: Larry Bingaman, President & CEO
Sunny Lakshminarayanan, VP - EES

FROM: John Triana, Real Estate Manager

SUBJECT: Acquisition of 3.5+/- acres at 175 Cherry Hill Rd., Branford, CT

This is a request for the Authority's consideration of an acquisition of 3.5+/- acres located at 175 Cherry Hill Rd. in Branford. The property is located within the Lake Saltonstall watershed.

The owner of the property, BC Investment Properties LLC, has an application to subdivide the property. As a condition of approval, they are required to dedicate a portion of the property as open space. We were asked if the RWA would be interested in receiving 3.5+/- acres to satisfy this requirement. We sent a letter to the Branford P&Z Commission on January 19, 2023 indicating that we were interested.

The 3.5+/- acre parcel is adjacent to existing RWA property on Cherry Hill Rd. Acquiring the property would essentially move our property line 100-300 feet to the east.

With the exception of legal expenses, the acquisition will cost nothing for the land itself. The land would become Class II watershed land upon our purchase.

A draft survey of the property is attached. In addition, there is a resolution that requires to be passed which will enable Sunny Lakshminarayanan, VP of EES, to execute all documents associated with the property.

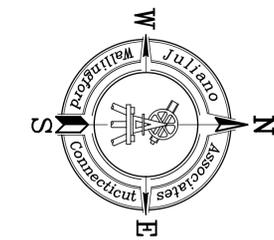
South Central Connecticut Regional Water Authority

90 Sargent Drive, New Haven, Connecticut 06511-5966 203-562-4020

<http://www.rwater.com>

Resolution for December 21, 2023 Five-Member Authority Meeting**175 Cherry Hill Rd., Branford, CT**

Resolved, That the Authority hereby authorizes Sunny Lakshminarayanan, Vice President – Engineering & Environmental Services of South Central Connecticut Regional Water Authority to execute any and all documents relating to the acquisition of 3.5+/- acres located at 175 Cherry Hill Rd. in Branford, CT from BC Investment Properties LLC. This property is located within the Authority’s Lake Saltonstall watershed.

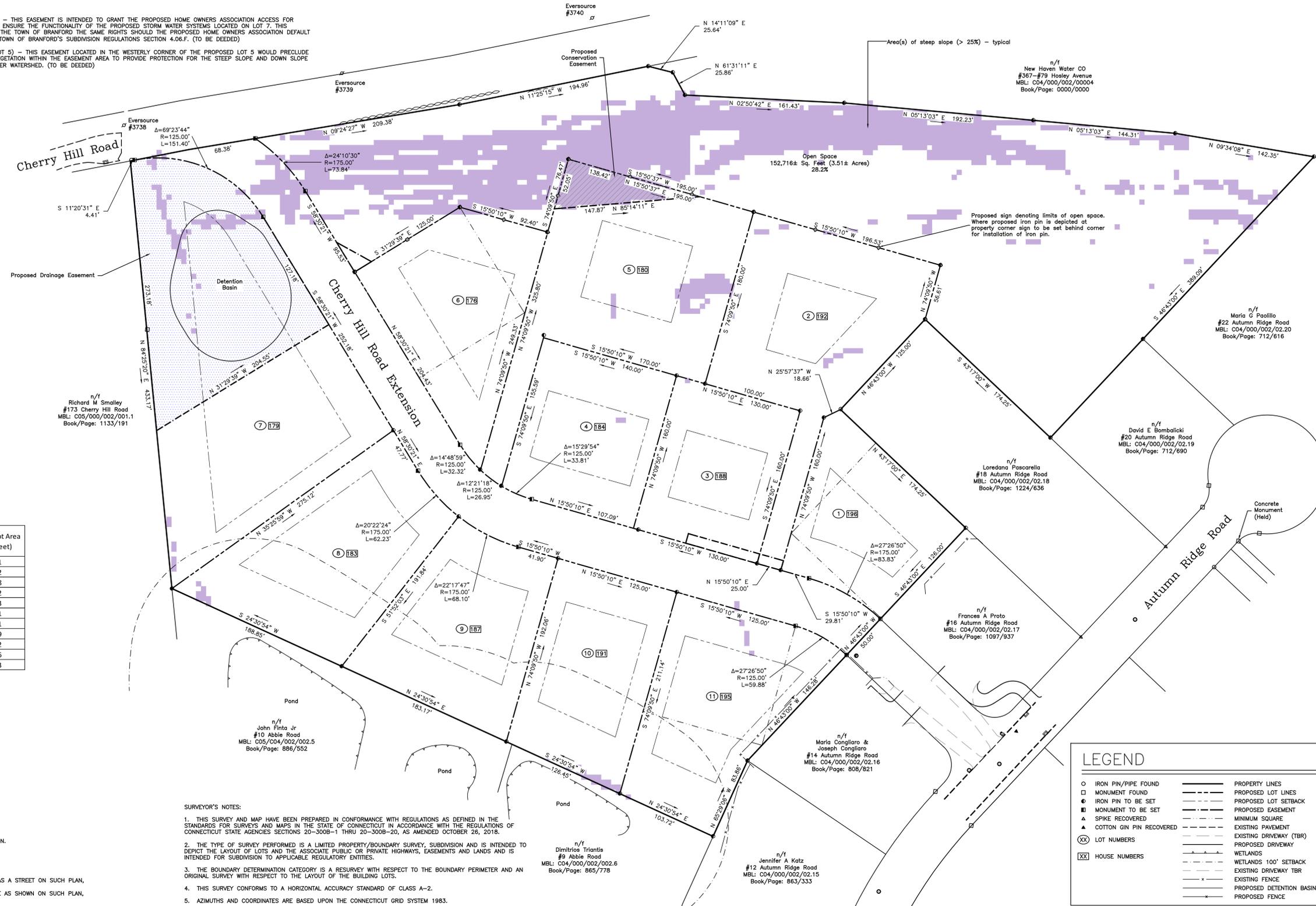


Connecticut Grid System (NAD 83)



EASEMENT NOTES:

- 1. PROPOSED DRAINAGE EASEMENT (LOT 7) - THIS EASEMENT IS INTENDED TO GRANT THE PROPOSED HOME OWNERS ASSOCIATION ACCESS FOR MAINTENANCE AND UPKEEP RIGHTS TO ENSURE THE FUNCTIONALITY OF THE PROPOSED STORM WATER SYSTEMS LOCATED ON LOT 7. THIS EASEMENT IS ALSO INTENDED TO GRANT THE TOWN OF BRANFORD THE SAME RIGHTS SHOULD THE PROPOSED HOME OWNERS ASSOCIATION DEFAULT ON THEIR RESPONSIBILITIES PER THE TOWN OF BRANFORD'S SUBDIVISION REGULATIONS SECTION 4.06.F. (TO BE DEEDED)
2. PROPOSED CONSERVATION EASEMENT (LOT 5) - THIS EASEMENT LOCATED IN THE WESTERLY CORNER OF THE PROPOSED LOT 5 WOULD PRECLUDE DEVELOPMENT OR DISTURBANCE OF VEGETATION WITHIN THE EASEMENT AREA TO PROVIDE PROTECTION FOR THE STEEP SLOPE AND DOWN SLOPE AREAS WITHIN THE RWA DRINKING WATER WATERSHED. (TO BE DEEDED)



Final Approval/ Financial Guarantee Provided
A financial guarantee has been provided to the Town of Branford to ensure that street improvements, public utilities, and other requirements will be completed.
Lots in the subdivision may be sold at any time.
At a meeting on _____ the Branford Planning and Zoning Commission approved this subdivision plan in accordance with the Branford Subdivision Regulations.
Chairman _____ Date _____
Secretary _____ Date _____
Expiration Date: _____
In accordance with CCS Section 8-26c, the improvements or other requirements shall be completed by _____ Date _____

Table 1 Zoning Table
Standard Building Lot: Minimum Lot Area 20,000 SQFT, Minimum Lot Area Per Unit 20,000 SQFT, Minimum Frontage 110.0 FT, Minimum Square 125 FT, Minimum Front Setback 40.0 FT, Minimum Side Setback 20.0 FT, Minimum Rear Setbacks 50.0 FT, Maximum Height 35.0 FT, Maximum Floor Area 40.0 %, Maximum Lot Coverage 25.0 %
Interior (Rear) Building Lots: Minimum Lot Area 30,000 SQFT, Minimum Lot Area Per Unit 20,000 SQFT, Minimum Frontage 25 FT, Minimum Fee Strip Width 25 FT, Maximum Fee Strip Length 230 FT, Minimum Square 125 FT, Minimum Front Setback 50 FT, Minimum Side Setback 50 FT, Minimum Rear Setbacks 50 FT, Maximum Height 35 FT, Maximum Floor Area 40 %, Maximum Lot Coverage 25 %

Table with 3 columns: Lot Number, Total Lot Area (square feet), Minimum Lot Area (square feet). Rows 1-11.

SUBDIVISION NOTES:

- 1. PASSIVE SOLAR TECHNIQUES HAVE BEEN CONSIDERED DURING THE PLANNING OF THIS DEVELOPMENT.
2. THE PROPOSED RIGHT-OF-WAY WILL HAVE THE OWNERSHIP TRANSFERRED TO THE TOWN OF BRANFORD UPON COMPLETION.
3. AS REQUIRED BY SECTION 5.02.B(8) OF THE BRANFORD SUBDIVISION REGULATIONS:
(a) THE FILING OF AN APPROVED SUBDIVISION PLAN IN THE OFFICE OF THE TOWN CLERK;
(b) SHALL CONSTITUTE AN OFFER OF DEDICATION TO THE TOWN FOR ACCEPTANCE AS A STREET OF ANY LAND SHOWN AS A STREET ON SUCH PLAN;
(c) SHALL CONSTITUTE AN OFFER TO THE TOWN FOR THE DEDICATION OF LAND FOR EASEMENTS OR OTHER PUBLIC USE AS SHOWN ON SUCH PLAN;
(d) SHALL BE BINDING UPON THE OWNER OF SUCH LAND, HIS HEIRS, SUCCESSORS AND ASSIGNS.
(e) SHALL NOT OBLIGATE THE TOWN TO ACCEPT OR NOT TO ACCEPT SUCH DEDICATION(S). THE PROCEDURE FOR ACCEPTANCE OF ANY STREET OR OTHER LAND OR INTEREST IN LAND SHALL BE AS DETERMINED BY THE TOWN OF BRANFORD.
4. DRIVEWAYS FOR #14 & #16 AUTUMN RIDGE ROAD WILL NEED TO BE RECONSTRUCTED TO ALLOW FOR CONTINUED FUNCTIONALITY AFTER THE PROPOSED ROADWAY CONSTRUCTION. APPLICANT WILL NEED TO FIX ANY AND ALL DAMAGE TO YARDS, LANDSCAPING, DRIVEWAYS, ETC.
5. THE DEEDS FOR LOTS 7 THROUGH 11 ARE TO CONTAIN LANGUAGE WITH RESPECT TO THE PROPERTY BEING ENCUMBERED BY AN INLAND WETLAND UPLAND REVIEW AREA.
6. IN THE EVENT THAT ANY LOT CREATED BY THIS RE-SUBDIVISION REQUIRES A DRIVEWAY (COMMON OR NOT) THROUGH AN EASEMENT THROUGH ANOTHER PROPERTY AN APPROVAL OF SUCH SHALL BE REQUIRED BY THE COMMISSION PER SECTION 6.10 OF THE SUBDIVISION REGULATIONS.
7. PROPOSED OWNERSHIP OF THE OPEN SPACE IS TO BE DEEDED TO THE REGIONAL WATER AUTHORITY. SHOULD A SITUATION OCCUR WHERE AN ALTERNATIVE OWNERSHIP IS PROPOSED AS PART OF THIS SUBDIVISION ADDITIONAL INFORMATION AS REQUIRED BY A DETERMINATION OF THE ACCEPTABILITY OF OWNER ON THE OPEN SPACE SHALL BE PRESENTED FOR APPROVAL.
8. STORMWATER DRAINAGE SYSTEMS FOR INDIVIDUAL LOTS SHALL BE INCLUDED IN SUBMITTALS FOR BUILDING PERMIT APPROVALS.
8.1. LOW IMPACT DEVELOPMENT (LID) PRACTICES SHALL BE CONSIDERED IN THEIR FINAL STORMWATER DESIGNS FOR HANDLING, TREATING, AND DIRECTING ROOF LEADERS, FOOTING DRAINS, AND SUMP PUMPS INTO LANDSCAPED AREAS FOR NATURAL INFILTRATION.
9. HOME HEATING OIL SHALL BE STORED ABOVE GROUND IF EXTERNAL TO THE HOME. HOME HEATING OIL TANKS AND PIPING INTERNAL TO THE HOME SHALL BE SEGREGATED FROM FLOOR DRAINS AND SUMP PUMPS.
10. ALL LOTS SHALL BE CONNECTED TO THE TOWN SEWER SYSTEM AND APPROVED BY THE WPCA.
11. PRIOR TO SUBMITTING SITE PLANS FOR THE DEVELOPMENT OF LOTS 2 & 5 PRESENCE OF SIGNIFICANT TREES SHALL BE REEVALUATED AND THEIR LOCATIONS CLEARLY MARKED ON SAID SITE PLAN. SIGNIFICANT TREES PRESENT ALONG THE PROPERTY LINE OF THE CLEARED LOT SHALL BE RETAINED AND A LICENSED ARBORIST CONSULTED FOR THEIR PROTECTION.
12. LOTS 2 & 5 SHALL HAVE NO EXTERIOR LIGHT SOURCES GREATER THAN 900 LUMENS SHALL BE INSTALLED WITHOUT STAFF OR COMMISSION APPROVAL AS MAY BE APPROPRIATE. ALL LIGHT EXTERIOR FIXTURES SHALL MEET THE IES' FULL-CUTOFF DEFINITION. ALL EXTERIOR FIXTURES SHALL BE MOUNTED ON NON-ADJUSTABLE ARM MOUNTS. THE CORRELATED COLOR TEMPERATURE OF ALL EXTERIOR LIGHT FIXTURES SHALL BE NO GREATER 3000 DEGREES KELVIN.
13. LOT 2 SHALL PROVIDED A 10' LANDSCAPED BUFFER ALONG ALONG THE PORTION OF THE NORTHERN PROPERTY LINE WHICH ABUTS #18 AUTUMN RIDGE ROAD.
14. CHERRY HILL ROAD IS TO BE UTILIZED AS THE EXCLUSIVE ENTRANCE FOR CONSTRUCTION OF CHERRY HILL ROAD EXTENSION AND ASSOCIATED INFRASTRUCTURE. HOWEVER, IF THE USE OF CHERRY HILL ROAD IS DEEMED INFEASIBLE DUE TO SAFETY CONCERNS AUTUMN RIDGE ROAD SHALL BE UTILIZED. IN SUCH EVENT THE SUPPLEMENTAL ALTERNATIVE NARRATIVE SHALL BE UTILIZED, AND AN ALTERNATIVE SEDIMENT AND EROSION CONTROL PLAN (SHEET 10) SHALL BE PROVIDED TO TOWN STAFF.

SURVEYOR'S NOTES:

- 1. THIS SURVEY AND MAP HAVE BEEN PREPARED IN CONFORMANCE WITH REGULATIONS AS DEFINED IN THE STANDARDS FOR SURVEYS AND MAPS IN THE STATE OF CONNECTICUT IN ACCORDANCE WITH THE REGULATIONS OF CONNECTICUT STATE AGENCIES SECTIONS 20-300B-1 THRU 20-300B-20, AS AMENDED OCTOBER 26, 2016.
2. THE TYPE OF SURVEY PERFORMED IS A LIMITED PROPERTY/BOUNDARY SURVEY. SUBDIVISION AND IS INTENDED TO DEPICT THE LAYOUT OF LOTS AND THE ASSOCIATE PUBLIC OR PRIVATE HIGHWAYS, EASEMENTS AND LANDS AND IS INTENDED FOR SUBDIVISION TO APPLICABLE REGULATORY ENTITIES.
3. THE BOUNDARY DETERMINATION CATEGORY IS A RESURVEY WITH RESPECT TO THE BOUNDARY PERIMETER AND AN ORIGINAL SURVEY WITH RESPECT TO THE LAYOUT OF THE BUILDING LOTS.
4. THIS SURVEY CONFORMS TO A HORIZONTAL ACCURACY STANDARD OF CLASS A-2.
5. AZIMUTHS AND COORDINATES ARE BASED UPON THE CONNECTICUT GRID SYSTEM 1983.
6. THE PROPERTY IS LOCATED WITHIN A R-4 RESIDENTIAL ZONE.
7. THE AREA OF THE PROPERTY IS 540,769± SQUARE FEET (12.4± ACRES).
8. THE PROPERTY DESIGNATED ON THE BRANFORD ASSESSOR'S RECORDS AS PARCEL C04/000/002/00002.
9. THE PROPERTY IS LOCATED IN THE FOLLOWING FLOOD ZONE(S): ZONE X AREAS DETERMINED TO BE OUTSIDE THE 0.2% ANNUAL CHANCE FLOODPLAIN AS DEPICTED ON FLOOD INSURANCE MAPS PREPARED BY THE FEDERAL EMERGENCY MANAGEMENT AGENCY, COMMUNITY PANEL NUMBER 09009C0462H DATED DECEMBER 17, 2010.
10. REFERENCE IS MADE TO THE FOLLOWING MAP:
PROPERTY & TOPOGRAPHIC SURVEY, LAND OF, BC INVESTMENTS LLC, #175 CHERRY HILL ROAD, BRANFORD, CONNECTICUT. SCALE: 1" = 50'. DATED: 06/15/22. PROJECT NO: 21-101, SHEET: 1 OF 15, MAP PREPARED BY JULIANO ASSOCIATES LLC.
11. PROPERTY IS SUBJECT/PRIVILEGED TO: RIGHTS, RESTRICTIONS, ENCUMBRANCES, COVENANTS, EASEMENTS, ETC. AS THE RECORD MAY APPEAR.
12. THIS BOUNDARY OPINION WAS MADE AND SURVEY MAP PREPARED FROM INFORMATION CONTAINED IN DEEDS AND MAPS OF RECORD ALONG WITH PHYSICAL EVIDENCE LOCATED DURING THE FIELD SURVEY.

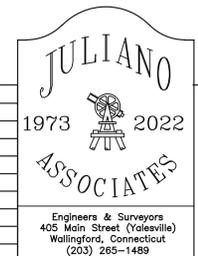
To the best of my knowledge and belief this map is substantially correct as noted herein.

10/05/23 Date
Christopher S. Juliano, LS #19725

This survey is not valid unless it contains the live signature and seal of the above noted professional. Subsequent revisions to this plan other than by the original surveyor effectually void this certification.



REVISIONS table with columns: DATE, DESCRIPTION. Rows for 08/22/22, 01/25/23, 02/22/23, 05/10/23, 10/05/23.



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Wallingford, Connecticut 06492
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www.JulianoAssociates.com
JulianoAssociatesLLC@gmail.com

LEGEND
IRON PIN/PIPE FOUND
MONUMENT FOUND
IRON PIN TO BE SET
MONUMENT TO BE SET
SPIKE RECOVERED
COTTON GIN PIN RECOVERED
LOT NUMBERS
HOUSE NUMBERS
PROPERTY LINES
PROPOSED LOT LINES
PROPOSED LOT SETBACK
PROPOSED EASEMENT
MINIMUM SQUARE
EXISTING PAVEMENT
EXISTING DRIVEWAY (TBR)
PROPOSED DRIVEWAY
WETLANDS
WETLANDS 100' SETBACK
EXISTING DRIVEWAY TBR
EXISTING FENCE
PROPOSED DETENTION BASIN
PROPOSED FENCE

Limited Property/Boundary Survey Resubdivision Map (Index Plan)
Land of BC Investment Properties LLC
#175 Cherry Hill Road Branford, Connecticut

Table with 3 columns: Field, Value. Rows for Project no., Date, Scale, Work map, Checked, Released, Sheet, Final map, Revision.

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South Central Connecticut Regional Water Authority
90 Sargent Drive, New Haven, Connecticut 06511-5966 203-562-4020
<http://www.rwater.com>

TO: David J. Borowy
Kevin J. Curseaden
Catherine E. LaMarr
Mario Ricozzi
Suzanne C. Sack

FROM:  Rochelle Kowalski
Vice President & Chief Financial Officer

DATE: December 15, 2023

SUBJECT: Quarterly financial statements for fiscal year 2024 (ending May 31, 2024)

Attached are the following financial reports regarding the second quarter of fiscal year 2024. i.e., the quarter ended November 30, 2023:

- Statements of net position as of November 30, 2023 and November 30, 2022;
- Schedules A-1 & A-2: Statements of revenues, expenses and changes in net position as of November 30, 2023, maintenance test, and commentary;
- Schedule B: Operating and maintenance expenses;
- Schedule C: Capital budget report;
- Schedule D: Investment earnings report - comparison of investment rates of return

The reports bulleted above incorporate the Authority's experience from June 2023 through November 2023. For the remainder of fiscal year 2024, the reports include the projections shown on schedules A-2 and B which use the assumptions explained below.

Schedule A-2: Statements of Revenues, Expenses and Changes in Net Position

Section of page entitled "Six Months Ended November 30"

The figures shown present June through November 30 as well as comparative budget vs. actual results for the six months ended November 30, 2023.

Section of page entitled "Year Ending May 31, 2024"

The "budget" column is the budget for fiscal year 2024, as approved by the Five-Member Authority.

Assumption 1

The column labeled *Assumption 1* presents earned metered water revenues that reflect six months (June through November 2023) of consumption and six months of budgeted consumption for (December 2023 through May 2024).

Other revenues and expenses shown in this column reflect six months of results and six months, as projected.

Assumption 2

The column labeled *Assumption 2* projects consumption for the months of December 2023 through May 2024 at 5% below budget. Operating expense for "pump power" and chemicals for these same months is adjusted to reflect the 5% decrease.

Assumption 3

The column labeled *Assumption 3* projects consumption for the months of December 2023 through May 2024 at 10% below budget. Operating expense for "pump power" and chemicals for these same months is adjusted to reflect the 10% decrease.

Section of page entitled "Maintenance Test"

The maintenance test reflects the same three assumptions described above except that water sales are not accrued revenue, but cash collections from June through November 2023, plus projected cash collections for December 2023 through May 2024. Management assumes that the billings are collected over the course of twelve months.

Schedule B: Operating and Maintenance Expense

This schedule provides details of the operating and maintenance expense through the second quarter of fiscal year 2024, as well as projections for December 2023 through May 2024 under the three assumptions presented above.

Schedule C: Capital Budget Report

This schedule shows capital expenditures for June through November 2023, as well as projections for the full fiscal year 2024.

Schedule D: Interest Earned

Compared here are “budgeted” versus “actual” interest rates earned on the Authority’s invested funds.

Attachments

REGIONAL WATER AUTHORITY
STATEMENTS OF NET POSITION
AS OF NOVEMBER 30, 2023 AND 2022

Assets	FY 2024	FY 2023	Y/Y Variance
Utility plant			
Property, plant and equipment in service	\$ 981,695,933	\$ 939,369,798	\$ 42,326,135
Accumulated depreciation	(437,513,613)	(415,200,458)	(22,313,156)
Utility plant in service	544,182,320	524,169,341	20,012,979
Land	28,038,091	27,993,743	44,348
Construction work in progress	30,707,017	32,484,267	(1,777,250)
Total utility plant, net	602,927,428	584,647,350	18,280,078
Nonutility land, at cost	65,474,263	64,983,522	490,741
Goodwill	10,444,751	10,693,435	(248,685)
Current assets			
Cash and cash equivalents	56,002,525	55,132,825	869,700
Investments	-	-	-
Accounts receivable, less allowance for doubtful accounts	13,456,771	14,887,189	(1,430,419)
Accrued revenue	10,888,243	11,212,411	(324,169)
Accrued interest receivable	230,148	148,747	81,401
Materials and supplies	3,026,875	2,260,308	766,568
Prepaid expenses and other assets	2,836,979	3,755,458	(918,480)
Total current assets	86,441,540	87,396,939	(955,399)
Note Receivable	500,000	500,000	-
Lease Receivable	1,359,662	1,484,773	(125,111)
Restricted assets	145,115,921	141,661,173	3,454,748
Regulatory assets	9,188,939	9,425,759	(236,820)
Total assets	921,452,504	900,792,951	20,659,553
Deferred Outflows of Resources			
Deferred charge on refunding	13,434,982	14,624,006	(1,189,024)
Deferred charge on pension plans	4,869,190	2,359,464	2,509,726
Deferred charge on OPEB plans	1,887,202	1,665,902	221,300
Total	\$ 941,643,877	\$ 919,442,323	\$ 22,201,554

Liabilities and Net Assets	FY 2024	FY 2023	Y/Y Variance
Liabilities			
Revenue bonds payable, less current portion	\$ 483,285,000	\$ 489,365,000	\$ (6,080,000)
Net premiums and discounts from revenue bonds payable	41,844,765	44,594,376	(2,749,611)
DWSRF loans payable, less current portion	24,498,873	24,750,453	(251,580)
Net pension liability	17,949,051	16,601,369	1,347,682
Net OPEB obligation	15,716,868	17,176,905	(1,460,037)
Lease Liability	90,065	119,570	(29,505)
Total noncurrent liabilities	583,384,622	592,607,673	(9,223,051)
Current liabilities			
Current portion of revenue bonds payable	23,905,000	22,565,000	1,340,000
Current portion of DWSRF loans payable	1,489,880	1,388,463	101,416
Accounts payable	3,618,235	4,312,954	(694,718)
Notes payable	50,500	50,500	-
Customer deposits and advances	1,624,833	1,370,206	254,627
Current Lease Liability	29,505	29,505	-
Other accrued liabilities	7,882,928	7,479,147	403,781
Total current liabilities	38,600,881	37,195,775	1,405,106
Liabilities payable from restricted assets			
Accounts payable for construction	2,645,003	2,090,067	554,936
Accrued interest payable	7,194,801	7,201,486	(6,684)
Customer deposits and advances	1,686,596	1,298,091	388,505
Total liabilities payable from restricted assets	11,526,400	10,589,644	936,757
Other liabilities	-	5,648	(5,648)
Total liabilities	633,511,904	640,398,739	(6,886,835)
Deferred inflows of resources			
Deferred inflows related to pensions	238,153	-	238,153
Deferred inflows related to OPEB	3,864,578	3,477,972	386,606
Deferred inflows related to Leases	1,419,574	1,513,930	(94,356)
Net Position			
Invested in capital assets, net of related debt	107,937,279	96,543,825	11,393,454
Restricted assets	132,914,779	116,273,672	16,641,107
Unrestricted assets	61,757,611	61,234,185	523,425
Total net assets	302,609,669	274,051,682	28,557,987
Total liabilities and net assets	\$ 941,643,877	\$ 919,442,323	\$ 22,201,554

REGIONAL WATER AUTHORITY
REVIEW OF FINANCIAL DATA
November 30, 2023 (FY 2024)

SCHEDULE A-1 - COMMENTARY

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION

Operating Revenues

FY23 revenue for water, including wholesale and fire service, is under budget by \$2,657k (approx. 3.7%).
 Metered water revenue is under budget by \$2,475k (approx. 3.9%) primarily due to lower consumption.

Total net other revenue is \$621k over budget primarily due to other water revenues being higher and other proprietary expense being lower than budget.

Operating Expenses

Operating and Maintenance Expenses are currently under budget due to the following:

Payroll is under budget primarily due to head count under runs, partially offset by O&M/non-O&M mix.	\$ (272,000)
Transportation is under budget primarily due to lower body repairs and gasoline and diesel fuel expense.	(88,000)
Pump Power is under budget primarily due to weather related lower production and a large bill credit.	(271,000)
Chemicals Expense is under budget due to timing and lower production.	(52,000)
Road Repairs are under budget primarily due to timing.	(130,000)
Postage is under budget primarily due to timing.	(215,000)
Collection Expense is under budget primarily due to lower year-to-date bank fees and collection related expenses, including higher than budgeted rebilling.	(253,000)
Business Improvement is under budget primarily due to timing.	(97,000)
Outside Services is running under budget in multiple areas.	(557,000)
Training and continued education is under budget due to the timing of the service excellence training, tuition reimbursement, and other net under runs.	(114,000)
Info. Technology Licensing & Maintenance Fees are under budget primarily due to timing.	(224,000)
Maintenance & Repairs are under budget primarily related to water treatment and engineering.	(237,000)
All Other	(227,000)
	(2,737,000)

Interest Income

Interest Income is above budget primarily due to higher investment earnings.

PROJECTED MAINTENANCE TEST

The projected coverage is 1.16 with no shortfall.

**REGIONAL WATER AUTHORITY
STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
FOR THE MONTHS ENDING NOVEMBER 30, 2023**

Schedule A-1

	FY 2023 Actual	FY 2024 Budget	FY 2024 Actual	(Under)Over Budget
Operating revenues				
Metered water revenues	\$ 61,882	\$ 63,543	\$ 61,068	\$ (2,475)
Fire service	6,482	6,794	6,764	(30)
Wholesale	602	604	451	(152)
Other revenue - water	2,140	1,982	2,459	477
Other revenue - proprietary	4,805	5,831	5,795	(36)
Total operating revenues	75,912	78,753	76,537	(2,216)
Operating expenses				
Operating and maintenance expense	28,323	34,866	32,129	(2,737)
Expense associated with other revenue - water	1,125	1,081	1,136	55
Expense associated with other revenue - proprietary	1,983	2,187	1,952	(235)
Provision for uncollectible accounts	110	300	(52)	(352)
Depreciation	11,605	12,150	12,151	1
Payment in lieu of taxes	4,311	4,611	4,563	(47)
Amortization Pension Outflows/Inflows	1,157	685	685	0
Amortization OPEB Outflows/Inflows	(299)	(447)	(447)	0
Total operating expenses	48,315	55,432	52,118	(3,314)
Operating income	27,597	23,321	24,419	1,100
Nonoperating income and (expense)				
Interest income	3,035	3,765	5,410	1,645
(Loss) Gain on disposal of assets		(750)	(10)	740
Realized and unrealized (losses) gains on investments			-	-
Interest expense	(11,198)	(11,097)	(11,027)	70
Amortization of bond discount, premium, issuance cost and deferred losses	1,563	1,435	1,440	5
Amortization of Goodwill			-	-
Intergovernmental revenue	490		441	441
Contributions to related entities			(2,095)	(2,095)
Total nonoperating income and (expense) before captial contributions	(6,110)	(6,647)	(5,840)	806
Income (expense) before contributions	21,487	\$ 16,674	18,579	\$ 1,906
Capital contributions	576		586	
Change in net assets	22,063		19,164	
Total net assets - beginning of fiscal year	251,989		283,445	
Total net assets - end of reporting month	\$ 274,052		\$ 302,610	

	Budget	Projected	(Under)Over
	@114%	@114%	@114%
FY 2024 MAINTENANCE TEST (Budget vs. Projected)			
Revenue Collected:			
Water sales	129,136	126,836	(2,300)
Interest Income	3,371	4,871	1,500
BABs Subsidy	657	657	-
Other Net	8,468	8,668	200
Common Non-Core	(375)	(375)	-
Total	141,257	140,657	(600)
Less:			
Operating and maintenance expenses	(69,318)	(68,487)	831
Depreciation	(8,875)	(8,875)	-
PILOT (A)	(9,100)	(9,050)	50
Net Avail for Debt Service (B)	\$ 53,964	\$ 54,245	\$ 281
Debt Service Payments (C)	\$ 47,207	46,775	\$ (432)
Debt Service @ 114% (D)	\$ 53,816	53,324	\$ (492)
Difference (B-D)	\$ 148	\$ 921	
RSF, Growth and/or General Fund (D)	-		
Coverage	114%	116%	

REGIONAL WATER AUTHORITY
Fiscal Year 2024
(\$000 Omitted)

SCHEDULE A-2

STATEMENTS OF REVENUES, EXPENSES

AND CHANGES IN NET ASSETS	Six Months Ending November 30				Twelve Months Ending May 31			
	FY 2023	FY 2024	FY 2024	(Under)Over	Budget	Projection	Projection -	Projection -
	Actual	Budget	Actual	Budget		Assumption 1	Consumption 5% Below Assumption 2	Consumption 10% Below Assumption 3
Operating Revenues								
Metered Water Revenues	\$ 61,882	\$ 63,543	\$ 61,068	\$ (2,475)	\$ 116,178	\$ 113,704	\$ 111,948	\$ 110,193
Fire Service	6,482	6,794	6,764	(30)	13,629	13,599	13,599	13,599
Wholesale Water	602	604	451	(152)	996	843	843	843
Other revenue - water	2,140	1,982	2,459	477	3,871	4,126	4,126	4,126
Other revenue - proprietary	4,805	5,831	5,795	(36)	11,367	11,367	11,367	11,367
Total Operating Revenues	75,912	78,753	76,537	(2,216)	146,041	143,639	141,883	140,128
Operating Expenses								
Operating and Maintenance	28,323	34,866	32,129	(2,737)	69,318	68,487	68,344	68,202
Expenses associated with other revenue-water	1,125	1,081	1,136	55	2,124	2,179	2,179	2,179
Expenses associated with other revenue-proprietary	1,983	2,187	1,952	(235)	3,989	3,989	3,989	3,989
Provision for uncollectible accounts	110	300	(52)	(352)	600	500	500	500
Depreciation	11,605	12,150	12,151	1	24,600	24,600	24,600	24,600
Payment in lieu of taxes	4,311	4,611	4,563	(47)	9,100	9,050	9,050	9,050
Amortization Pension Outflows/Inflows	1,157	685	685	0	1,235	1,235	1,235	1,235
Amortization OPEB Outflows/Inflows	(299)	(447)	(447)	0	(915)	(915)	(915)	(915)
Total Operating Expenses	48,315	55,432	52,118	(3,314)	110,051	109,126	108,983	108,841
Operating Income	27,597	23,321	24,419	1,100	35,990	34,514	32,901	31,288
Nonoperating income and (expense)								
Interest Income	3,035	3,765	5,410	1,645	7,406	8,406	8,406	8,406
(Loss)/Gain on disposal of assets	-	(750)	(10)	740	(1,500)	(1,500)	(1,500)	(1,500)
Interest Expense	(11,198)	(11,097)	(11,027)	70	(22,070)	(21,753)	(21,753)	(21,753)
Amortization of bond discount, premium issuance cost and deferred losses	1,563	1,435	1,440	5	2,809	2,813	2,813	2,813
Amortization of Goodwill	-	-	-	-	(249)	(249)	(249)	(249)
Intergovernmental revenue	490	-	441	441	-	1,941	1,941	1,941
Contributions to/from related entities	-	-	(2,095)	(2,095)	-	(2,095)	(2,095)	(2,095)
Total nonoperating income & (expense)	(6,110)	(6,647)	(5,840)	806	\$ (13,605)	\$ (12,437)	\$ (12,437)	\$ (12,437)
(Expense) income before contributions	21,487	\$ 16,674	18,579	\$ 1,906	\$ 22,386	\$ 22,076	\$ 20,463	\$ 18,850
Capital contributions	576	-	586	-	-	-	-	-
Change in net assets	22,063	-	19,164	-	-	-	-	-
Total net assets - beginning of fiscal year	251,989	-	283,445	-	-	-	-	-
Total net assets - end of reporting month	\$ 274,052	\$ 302,610	\$ 302,610	\$ 302,610	-	-	-	-

MAINTENANCE TEST

	Twelve Months Ending May 31			
	Budget	Projection Assumption 1	Projection - Consumption 5% Below Assumption 2	Projection - Consumption 10% Below Assumption 3
Revenue Collected:				
Water Sales	\$ 129,136	\$ 126,836	\$ 125,416	\$ 123,996
Interest Income	3,371	4,871	4,871	4,871
BABs Subsidy	657	657	657	657
Other Net	8,468	8,668	8,668	8,668
Common Non-Core	(375)	(375)	(375)	(375)
Total	141,257	140,657	139,237	137,817
Less:				
Operating and Maintenance Expenses	(69,318)	(68,487)	(68,344)	(68,202)
Depreciation	(8,875)	(8,875)	(8,875)	(8,875)
PILOT (A)	(9,100)	(9,050)	(9,050)	(9,050)
Net Avail for Debt Service (B)	53,963	54,245	52,968	51,690
Debt service payments (C)	\$ 47,207	\$ 46,775	\$ 46,775	\$ 46,775
Debt Service @ 114% (D)	\$ 53,816	\$ 53,324	\$ 53,324	\$ 53,324
Difference (B-D)	\$ 148	\$ 921	\$ (356)	\$ (1,634)
RSF, Growth and/or General Fund (D)	\$ -	\$ -	\$ 356	\$ 1,634
Coverage	114%	116%	114%	114%
Required Coverage	114%	114%	114%	114%

REGIONAL WATER AUTHORITY
 OPERATING AND MAINTENANCE EXPENSES
 Fiscal Year 2024
 (\$000 Omitted)

SCHEDULE B

	SIX MONTHS ENDING NOVEMBER 30				YEAR ENDED MAY 31, 2023			
	FY 2023	FY 2024	FY 2024	(Under)	Budget	Assump 1	Assump 2	Assump 3
	Actual	Budget	Actual	Over				
1 Payroll	\$ 11,726	\$ 12,676	\$ 12,404	\$ (272)	25,687	25,562	25,562	25,562
2 Employee Benefits Allocation	3,204	3,857	3,829	(28)	7,714	7,714	7,714	7,714
Pension	1,333	1,929	1,929	-	3,858	3,858	3,858	3,858
3 Administrative Building Space Allo	493	533	490	(43)	1,088	1,088	1,088	1,088
4 General & Administrative	601	804	809	5	1,613	1,613	1,613	1,613
5 Transportation Allocation	340	472	384	(88)	949	924	924	924
6 Tools & Stores Allocation	141	178	198	20	342	342	342	342
7 Utilities & Fuel	688	832	808	(24)	1,653	1,653	1,653	1,653
8 Material From Inventory	133	168	138	(29)	333	333	333	333
9 Pump Power Purchased	1,455	1,662	1,391	(271)	2,970	2,853	2,788	2,723
10 Chemicals	1,485	2,003	1,951	(52)	3,540	3,540	3,462	3,385
11 Road Repairs	101	189	59	(130)	324	324	324	324
14 Postage	147	249	34	(215)	498	498	498	498
15 Printing & Forms	21	39	26	(14)	76	76	76	76
17 Collection Expense	433	723	470	(253)	1,444	1,281	1,281	1,281
18 Business Improvement	26	249	153	(97)	541	541	541	541
19 Public/Customer Information	90	114	120	6	308	308	308	308
20 Outside Services	1,335	2,576	2,020	(557)	5,155	4,954	4,954	4,954
21 Insurance Premiums	777	840	878	38	1,699	1,699	1,699	1,699
22 Worker's Compensation, pre-Chur	34	25	15	(10)	47	47	47	47
23 Damages	33	35	35	0	70	70	70	70
24 Training & Cont. Education	83	304	190	(114)	523	523	523	523
25 Authority Fees	70	85	64	(21)	170	170	170	170
26 Consumer Counsel	26	30	19	(11)	60	60	60	60
27 RPB Fees	52	85	48	(36)	169	169	169	169
28 Organizational Dues	97	67	39	(28)	126	126	126	126
29 Donations	13	15	11	(4)	37	37	37	37
34 Central Lab/Water Quality	150	203	160	(42)	420	420	420	420
40 Environmental Affairs	40	56	49	(7)	119	119	119	119
44 Info. Technology Licensing & Maintenance Fees	1,296	1,798	1,574	(224)	3,603	3,503	3,503	3,503
45 Maintenance and Repairs	1,763	1,955	1,718	(237)	3,949	3,849	3,849	3,849
46 Regulatory Asset Amortization	137	116	117	1	231	231	231	231
	<u>\$ 28,323</u>	<u>\$ 34,866</u>	<u>\$ 32,130</u>	<u>\$ (2,737)</u>	<u>\$ 69,318</u>	<u>\$ 68,487</u>	<u>\$ 68,344</u>	<u>\$ 68,202</u>

	Period Ending November 30, 2023			Period Ending May 31, 2024		
	Budget	Expenditures	(Under)/Over	Budget	Projected	(Under)/Over
I. NATURAL RESOURCES						
Watershed Protection	50	16	(34)	100	345	245
Land Management	10	0	(10)	20	20	-
Lake Whitney Dam & Spillway Improvements	450	132	(318)	1,130	600	(530)
Prospect Dam Improvements	145	67	(78)	500	500	-
Peat Swamp Dam Modifications	5	3	(2)	100	100	-
Tunnel Diversion Raw Water Main Rehabilitation Program	155	116	(39)	517	517	-
Bridge Refurbishments	-	3	3	50	120	70
Miscellaneous Natural Resources	225	112	(113)	267	274	7
Prior Year	-	-	-	-	-	-
TOTAL	1,040	449	(591)	2,683	2,476	(208)
II. TREATMENT						
Filter Media Replacement	292	312	20	1,090	1,090	-
Treatment Plant Graphics Upgrades	300	234	(66)	750	750	-
LGWTP Local Control Console Upgrade	135	1	(134)	435	435	-
LGWTP -Clarifiers Recycle & Building Improvements	984	452	(532)	3,037	3,037	-
LGWTP-Raw Water Flow Control Valve Replacement	12	-	(12)	12	12	(0)
LGWTP Sodium Hypochlorite Tanks Replacement	16	16	(0)	17	16	(0)
LGWTP Improvements	60	48	(12)	200	400	200
LSWTP Electrical Upgrades	35	67	32	250	250	-
LGWTP Electrical Upgrades	35	12	(23)	250	250	-
LGWTP Filter Underdrain Replacement	80	11	(69)	1,600	1,600	-
LSWTP -Chemical Treatment System Improvements	595	297	(298)	595	500	(95)
LWWTP Ozone and DAF Controls	21	204	184	976	410	(566)
LWWTP Control Room Upgrades	-	-	-	115	115	-
LWWTP Chemical Feed Improvements	60	50	(10)	231	110	(121)
LSWTP HVAC Upgrades	20	33	13	235	120	(115)
LSWTP Improvements - Gravity Thickener	20	53	33	140	140	-
WRWTP Improvements (Dissolved Air Flotation, Electrical, Chemical)- DWSRF	2,580	1,763	(817)	3,720	3,200	(520)
SSG Wellfield Facility Improvements	330	112	(218)	330	330	-
Seymour Wellfield Generator Replacement	185	(1)	(186)	550	550	-
Wellfield Facility Improvements - Derby	36	23	(13)	1,308	150	(1,158)
Well Rehabilitation Program	25	71	46	350	350	-
Future Regulatory Treatment Compliance	-	-	-	200	200	-
Treatment Facility Roof Replacements	150	3	(147)	150	190	40
WRWTP Boiler Replacements	-	-	-	98	98	-
LGWTP-HVAC Upgrades	82	9	(73)	2,460	100	(2,360)
Water Treatment Plant Valve Replacement Program	500	339	(161)	683	683	-
Miscellaneous Treatment	55	-	(55)	55	905	850
Prior Year	-	31	31	-	31	31
TOTAL	6,608	4,143	(2,465)	19,837	16,023	(3,814)
III. TRANSMISSION AND DISTRIBUTION						
Pipe	3,548	2,480	(1,068)	5,269	5,818	550
Northern Service Area Expansion	-	772	772	800	800	-
Valve Replacements	125	216	91	250	250	-

	Period Ending November 30, 2023			Period Ending May 31, 2024		
	Budget	Expenditures	(Under)/Over	Budget	Projected	(Under)/Over
Service Connections	900	1,458	558	1,800	2,800	1,000
Capital Pipe Service Connections	400	352	(48)	500	500	-
Meters	225	161	(64)	450	450	-
Hydrants and Connections	85	69	(16)	125	125	-
Lead Service Line Replacements	102	92	(10)	750	3,000	2,250
Sanitary Survey Improvements	-	-	-	2	2	-
Service Area Improvements - East West Transmission System	33	-	(33)	200	200	-
Totoket Road Transmission Main	-	-	-	50	50	-
Raw Water/Transmission Main Replacement & Redundancy	35	-	(35)	150	150	-
State Street Pipe Bridge	-	-	-	11	11	-
Pipe Bridge Rehabilitation Program	16	23	7	381	511	130
Meriden Bi-Directional Interconnection	-	-	-	50	50	-
Ansonia-Derby Tank	2,029	1,132	(897)	2,500	1,600	(900)
North Branford Tank Structural Improvements & Additional Tank	30	22	(8)	550	50	(500)
York Hill Tank No. 1 Painting & Stairs	-	2	2	102	102	-
Storage Tank DBP Compliance	-	-	-	200	200	-
Variable Frequency Drive Replacement Program	70	66	(4)	150	150	-
Raynham Hill Pump Station Improvements	30	(2)	(32)	150	50	(100)
Critical Pump Station & Transmission Facilities Upgrades	100	102	2	250	250	-
Spring Street Pump Station Replacement	15	1	(14)	463	50	(413)
Burwell Hill Pump Station Equipment Replacement	205	114	(91)	205	160	(45)
Pump Station Generator Replacements	95	19	(76)	608	608	-
Pump Station Roof Replacements	190	-	(190)	190	190	-
Pump Station Bypass Improvements	75	6	(69)	100	100	-
Route 80 Throttling Valve Relocation	15	(1)	(16)	200	50	(150)
Bulk Fills Stations	-	4	4	25	25	-
Water Quality Improvements Program	2	42	40	150	150	-
Miscellaneous Transmission & Pumping	38	18	(20)	135	135	-
Prior Year	-	7	7	-	7	7
TOTAL	8,362	7,157	(1,205)	16,765	18,593	1,828

V. GENERAL PLANT

Work & Asset Management Solutions (Formerly InforEAM GIS Data Integ)	30	-	(30)	50	50	-
LIMS Business Enhancements	15	21	6	30	30	-
AMI Software Business Enhancements	30	-	(30)	30	30	-
CIS (Customer Information Services)	3,181	2,830	(350)	7,824	7,824	-
Innovation						
Business Analytics Platform	50	-	(50)	39	-	(39)
Customer Channels Sales Marketing	50	-	(50)	100	100	-
Robotic Process Automation/Machine Learning/AI	50	-	(50)	180	180	-
Cyber Security Enhancements	60	4	(56)	110	110	-
SCADA	50	37	(13)	120	120	-
Information Systems	193	222	29	693	693	-
Miscellaneous Information Systems	151	116	(35)	385	385	-
Equipment	1,254	1,758	504	2,744	2,631	(113)
Miscellaneous Equipment	98	62	(35)	200	400	200

	Period Ending November 30, 2023			Period Ending May 31, 2024		
	Budget	Expenditures	(Under)/Over	Budget	Projected	(Under)/Over
90 Sargent Drive	277	84	(193)	620	620	-
Miscellaneous 90 Sargent Drive	90	98	8	110	140	30
Prior Year	-	38	38	-	38	38
TOTAL	5,578	5,271	(306)	13,235	13,351	116
SUB-TOTAL	21,588	17,021	(4,567)	52,520	50,443	(2,077)
V. CONTINGENCY	-	-	-	448	-	(448)
V. PROJECT RESERVE	-	-	-	1,969	-	(1,969)
SUB-TOTAL	-	-	-	2,417	-	(2,417)
VI. STATE & REDEVELOPMENT PIPE	2,000	692	(1,308)	3,000	2,750	(250)
VI. COMMERCIAL	50	-	(50)	100	100	-
TOTAL	23,638	17,712	(5,926)	58,036	53,293	(4,744)

Note: Includes proposed amendments

Investment Earnings Report
Comparison of Investment Rates of Return

Fund Type	Balance @ November 30, 2023	Budgeted Return	Rate of Return November 30, 2023	Rate of Return Fiscal Year to Date
Less than Six Months				
Revenue Investment (A)	\$ 29,001,255	3.50%	5.45%	5.32%
Revenue (B)	2,680,030	0.00%	0.51%	0.36%
Revenue Investment (C)	234,078	3.50%	4.83%	4.77%
Rate Stabilization (A)	10,000,000	3.50%	5.45%	5.32%
Operating Reserve (A)	11,108,520	3.50%	5.45%	5.32%
Capital Contingency (A)	5,588,215	3.50%	5.45%	5.32%
Debt Reserve (A)	7,133,721	3.50%	5.45%	5.32%
Debt Reserve (C)	1,002,277	3.50%	4.83%	4.77%
Debt Service (A)	18,211,203	3.50%	5.45%	5.32%
PILOT (A)	4,427,501	3.50%	5.45%	5.32%
General Fund (A)	12,728,128	3.50%	5.45%	5.32%
Sub-Total	\$ 102,114,926			
Long Term Investments				
Operating Reserve	\$ 500,000	0.51%	0.51%	0.51%
Capital Contingency	500,000	0.38%	0.38%	0.38%
Debt Reserve	14,251,183	2.21%	2.28%	2.35%
Sub-Total	\$ 15,251,183			
Other				
Construction (A)	\$ 71,142,978	3.50%	5.45%	5.32%
Construction (C)	14,073	3.50%	4.83%	4.77%
Construction (E)	20,199	0.00%	0.00%	0.00%
Growth Fund (D)	9,971,793	0.00%	2.47%	2.42%
Interim Financing	923	0.00%	2.45%	2.40%
Sub-Total	\$ 81,149,965			
Total	\$ 198,516,075			

(A) Investments are in the Connecticut Short Term Investment Fund (STIF).

(B) Reflects sweep product with balances fully insured. Balances earn credits to offset bank fees.
Percentage based on month-end book balance.

(C) Invested in the First American Government Fund.

(D) Balance includes interest earnings.

(E) Cash Balance as of November 30, 2023.

Fund	Budgeted Interest (Cash Basis) as of November 30, 2023	Interest Received (Cash Basis) as of November 30, 2023	(Under)/ Over
Debt Reserve	273,275	374,868	101,593
Operating Reserve	182,983	287,630	104,647
Capital Contingency	100,683	124,550	23,867
PILOT	39,793	84,374	44,581
Debt Service	315,577	464,628	149,051
Revenue	255,719	579,982	324,263
Rate Stabilization	177,917	266,454	88,537
General	233,536	332,365	98,829
Sub Total	<u>1,579,483</u>	<u>2,514,851</u>	<u>935,368</u>
Construction	1,243,850	1,833,393	589,543
Growth Fund	-	131,545	131,545
Interim Financing	-	11	11
Total	<u>2,823,333</u>	<u>4,479,800</u>	<u>1,656,467</u>

SOUTH CENTRAL CONNECTICUT REGIONAL WATER AUTHORITY

WATER SYSTEM REVENUE BOND RESOLUTION
GENERAL BOND RESOLUTION

PROJECT LOAN OBLIGATION
SUPPLEMENTAL RESOLUTION
FOR THE DERBY WATER STORAGE TANK PROJECT

Authorizing the Issue of

PROJECT LOAN OBLIGATION # _____
FOR THE DERBY WATER STORAGE TANK PROJECT
Approved December __, 2023

SOUTH CENTRAL CONNECTICUT REGIONAL WATER AUTHORITY
PROJECT LOAN OBLIGATIONS FOR THE DERBY WATER STORAGE TANK PROJECT

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SUPPLEMENTAL RESOLUTION

Authorizing the Issuance of the Project Loan Obligation for the Derby Water Storage Tank Project

RECITALS

WHEREAS, the South Central Connecticut Regional Water Authority (the “Authority”) is authorized pursuant to Connecticut Special Act No. 77-98, as amended (the “Act”), and the Water System Revenue Bond Resolution, General Bond Resolution, adopted July 31, 1980 as amended and supplemented (the “General Bond Resolution”), to issue bonds of the Authority from time to time; and

WHEREAS, the General Bond Resolution provides that such bonds shall be issued subject to the terms, conditions and limitations established by the General Bond Resolution and one or more supplemental resolutions authorizing each series of bonds; and

WHEREAS, under the General Bond Resolution bonds are defined to mean, inter alia, project loan obligations delivered to evidence the Authority’s obligation to repay the financing of a loan from the State of Connecticut (the “State”) under its Drinking Water State Revolving Fund Program (“DWSRF”); and

WHEREAS, the Representative Policy Board of the South Central Connecticut Regional Water District (the “RPB”) approved the issuance of bonds or project loan obligations on March 21, 2019 in the maximum principal amount of \$5,100,000 to (i) finance or refinance the cost of the construction of a water storage tank in Derby, Connecticut which was in addition to approximately \$813,000 previously approved and spent on preliminary expenditures, (ii) finance the funding of reserve funds held under the Water System Revenue Bond Resolution, General Bond Resolution adopted by the Authority and approved by the RPB on July 31, 1980, as amended and supplemented (the “General Bond Resolution”) and (iii) pay costs of issuance of the Bonds (the “Derby Water Storage Tank Project”); and

WHEREAS, the Authority hereby determines that it is necessary and desirable that the Authority issue its Project Loan Obligation (the “PLO”) to permanently finance the Derby Water Storage Tank Project.

NOW, THEREFORE, BE IT RESOLVED BY THE SOUTH CENTRAL CONNECTICUT REGIONAL WATER AUTHORITY AS FOLLOWS:

ARTICLE I

AUTHORITY AND DEFINITIONS

Section 101. Authority for Supplemental Resolution.

This supplemental resolution (the “Supplemental Resolution”) to the General Bond Resolution in substantially the form presented at this meeting with such changes, omissions,

insertions and revisions as the Chairperson or Vice Chairperson and President/Chief Executive Officer or Vice President and Chief Financial Officer shall deem advisable and as set forth in the Certificate or Certificates of Determination (as hereinafter defined) is adopted in accordance with the provisions of Article II and Article IX of the General Bond Resolution and pursuant to the authority contained in the Act.

Section 102. Definitions.

A. All terms defined in Section 102 of the General Bond Resolution shall have the same meanings, respectively, in this Supplemental Resolution.

B. In addition, as used in this Supplemental Resolution, unless the context otherwise requires, the following term shall have the following meaning:

“Certificate of Determination” means one or more certificates of determination required by Section 701 hereof, signed by the Chairperson or Vice Chairperson and the President/Chief Executive Officer or Vice President and Chief Financial Officer setting forth the terms of the PLO and attached hereto as **Exhibit A** and made a part hereof.

C. Unless the context otherwise requires, in this Supplemental Resolution words of the masculine gender shall mean and include correlative words of the feminine and neuter genders; words importing the singular number shall mean and include the plural number and vice versa; words importing persons shall include firms, associations and corporations; and the terms, “hereby”, “hereof”, “hereto”, “herein”, “hereunder” and any similar terms refer to this Supplemental Resolution.

ARTICLE II

AUTHORIZATION OF PLO

Section 201. Principal Amount, Designation and Series.

One or more series of bonds entitled to the benefit, protection and security of the General Bond Resolution is hereby authorized in the maximum amount not to exceed \$5,100,000. Each such series of bonds shall be designated as, and shall be distinguished from, the Bonds of all other series by the title of Project Loan Obligation with the number assigned to it by the State. The principal amount of the PLO shall be as set forth in the Certificate of Determination.

Section 202. Purpose.

The purposes for which the PLO are being issued are to permanently finance the Derby Water Storage Tank Project. The amount of the PLO being issued for Other Corporate Purposes is as set forth in the Certificate of Determination.

Section 203. Date, Maturity and Interest Rates.

The PLO shall be dated the Date of Delivery as set forth in the Certificate of Determination.

The PLO shall be issued as a term bond which shall mature in the aggregate principal amount as established by the Certificate of Determination. The PLO shall bear interest at a rate of 2% per year on the unpaid principal balance calculated on the basis of a 360-day year consisting of twelve 30-day months.

Section 204. Interest Payment Dates.

The PLO shall bear interest from its dated date, payable monthly as set forth in the Certificate of Determination.

Section 205. Reserved.

Section 206. Method of Payments.

The principal of, premium, if any, and interest on the PLO shall be payable by check, draft or wire transfer payable to the Treasurer, State of Connecticut at: State of Connecticut, Office of the Treasurer, 165 Capitol Avenue, Hartford, CT 06106, Attn: DWSRF Financial Administrator, or to such other place as the State shall designate in writing to the Authority. Such payments to the Treasurer are in lieu of payments to the Trustee required by Section 404 C1 and Section 404 C2 of the General Bond Resolution for the principal and interest payments due on the PLO.

Section 207. Redemption.

A. The PLO shall be subject to optional redemption as set forth in the Certificate of Determination.

B. The PLO shall be subject to mandatory sinking fund redemption at 100% of the principal amount thereof plus accrued interest to the date of redemption, from sinking fund payments in the amounts as established by the Certificate of Determination.

C. The PLO is subject to mandatory redemption in whole at 100% of the principal amount thereof plus accrued interest to the date of redemption if all or substantially all of the Water System is taken by the State or any municipality in the State with general governmental powers and duties as more particularly described in Section 507 of the General Bond Resolution.

Section 208. Delivery of PLO.

The PLO shall be delivered to the State to evidence the Authority's obligation to repay the financing of a loan from the State's DWSRF.

ARTICLE III

DISPOSITION OF PROCEEDS OF PLO

Section 301. Refunding.

Upon delivery of the PLO and receipt of payment therefor, the Authority shall pay from the net proceeds thereof, after the payment of certain Costs of Issuance, the amounts necessary to reimburse the Construction Fund or such other Funds as set forth in the Certificate of Determination for moneys used to pay the costs of the Derby Water Storage Tank Project.

Section 302. Other Funds.

The Trustee or the Authority shall deposit such other proceeds in such other funds as set forth in the Certificate of Determination.

ARTICLE IV

FORM AND EXECUTION OF PLO

Section 401. Form of PLO and Trustee's Certificate of Authentication.

Subject to the provisions of the General Bond Resolution, the PLO and the Trustee's certificate of authentication shall be, respectively, in substantially the form as set forth in **Exhibit B** to this supplemental resolution, with such insertions or omissions, endorsements and variations as may be required or permitted by the General Bond Resolution.

Section 402. Execution of PLO.

The Chairperson, Vice Chairperson, President/Chief Executive Officer or Vice President and Chief Financial Officer, or any one of them is hereby authorized and directed to execute the PLO and the Secretary, Chairman, Vice Chairperson, President/Chief Executive Officer or Vice President and Chief Financial Officer, or any one of them is hereby authorized to sign and attest the Authority's seal on the PLO, each by their manual or facsimile signatures.

Section 403. Continued Exemption from Federal Income Taxation.

The Authority hereby agrees and covenants that it shall at all times perform all acts and things necessary or appropriate under any valid provision of law or in order to ensure that interest or amounts treated as interest, as applicable, paid on the PLO shall not be includable in the gross income of the owners thereof for Federal income tax purposes under the Internal Revenue Code of 1986, as amended (the "Code"). Further, the Chairman, Vice Chairperson, President/Chief Executive Officer or Vice President and Chief Financial Officer, or any one of them are hereby authorized to execute all instruments and documents necessary to take such action.

Section 404. No Recourse on PLO.

No recourse shall be had for the payment of the principal or Redemption Price, if any, of or interest or amounts treated as interest, as applicable, on the PLO or for any claim based thereon or on the General Bond Resolution against any member or officer of the Authority or any person executing the PLO and neither any member or officer of the Authority nor any person executing the PLO shall be liable personally on the PLO by reason of the issuance thereof.

ARTICLE V

MISCELLANEOUS

Section 501. Delegation of Authority to Chairperson or Vice Chairperson and President and Chief Executive Officer or Vice President and Chief Financial Officer

The Chairperson or Vice Chairperson and President/Chief Executive Officer or Vice President and Chief Financial Officer are hereby delegated the authority to (i) determine with respect to the PLO the amount, issue date, date of maturity, denominations, redemption provisions, interest rate and mode, and other details of the PLO, (ii) determine whether the PLO shall be sold by competitive or negotiated sale and if such sale is negotiated, the purchaser of the PLO and (iii) accept and incorporate into the PLO Supplemental Resolution any terms or provisions which they deem necessary or appropriate, all in accordance with the Act, the General Bond Resolution and any other provision of law applicable thereto. The Chairperson or Vice Chairperson and President/Chief Executive Officer or Vice President and Chief Financial Officer shall prepare a Certificate of Determination for each such PLO prior to the date of delivery of the PLO to be attached hereto as **Exhibit A** and incorporated in this PLO Supplemental Resolution setting forth such details and particulars of each PLO as determined in accordance with this

delegation. Should the details and particulars of a PLO conflict with such details and particulars set forth in this PLO Supplemental Resolution, the Certificate of Determination shall control.

Section 502. Effective Date.

This Supplemental Resolution shall take effect immediately.

EXHIBIT A

CERTIFICATE OF DETERMINATION

SEE ITEM __

EXHIBIT B

FORM OF PROJECT LOAN OBLIGATION

U.S. \$ _____, 20 _____

**UNITED STATES OF AMERICA
STATE OF CONNECTICUT
SOUTH CENTRAL CONNECTICUT REGIONAL WATER AUTHORITY**

Project Loan Obligation

The South Central Connecticut Regional Water Authority, New Haven, Connecticut (the "Municipality"), for value received, hereby unconditionally promises to pay to the STATE OF CONNECTICUT (the "State") pursuant to the terms and conditions of a _____ and Project Loan and Subsidy Agreement dated __, 20____ between the Municipality and the State, (the "Agreement"), the principal sum of:

(\$ _____)

together with interest on the aggregate unpaid principal balance thereof. Unless otherwise required by law, the aggregate unpaid principal amount of this Project Loan Obligation and the interest thereon shall be payable in the amount of _____, with final payment due and owing on _____. Such installments shall be comprised of principal and interest as shown on the Schedule of Payments attached hereto, subject to the Municipality's rights to prepay this Project Loan Obligation in whole or in part without premium or penalty as set forth in the Agreement. If the Municipality should exercise such right of prepayment, the schedule of remaining principal and interest payments, if any, shall be adjusted accordingly by the State.

Interest on the aggregate unpaid principal amount of this Project Loan Obligation shall be payable at the rate of two percent (2%) per annum. Interest on this Project Loan Obligation shall be computed on the basis of a year of three hundred sixty (360) days and twelve 30-day months.

The Municipality agrees to make all payments in lawful money of the United States, to pay interest at the rate specified above and to pay all costs including reasonable attorneys' fees incurred by the State in the collection of this Project Loan Obligation. Both the principal of and interest on this Project Loan Obligation shall be payable in lawful money of the United States of America to the Treasurer, State of Connecticut, at: State of Connecticut, Office of the Treasurer 165 Capitol Avenue, Hartford, Connecticut 06106, Attn: Clean Water Fund Financial Administrator or to such other place as the State shall designate in writing to the Municipality.

This Project Loan Obligation has been executed and delivered subject to the terms and conditions of the Agreement to which reference is hereby made for the terms and conditions upon which it shall be and may be prepaid in whole or in part without premium or penalty and generally as to the rights and duties of the State and as to the rights and duties of the Municipality.

Any capitalized terms used herein shall have the meanings ascribed to them in the Agreement.

It is hereby certified that every requirement of law relating to the issue hereof has been duly complied with and that this Project Loan Obligation is within every debt and other limit prescribed by law or by the Municipality. **This Project Loan Obligation is a special obligation of the Municipality issued pursuant to and secured by its Water System Revenue Bond Resolution, General Bond Resolution adopted on July 31, 1980 as amended and supplemented to date including as supplemented by its _____ Supplemental Resolution (collectively, the “General Bond Resolution”) and payable solely from the revenues derived from the Water System as that term is defined in the General Bond Resolution, and the full faith and credit of the Municipality is pledged to the payment of the principal of and interest on this Project Loan Obligation as the same may become due.**

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, the _____, Connecticut, has caused the seal of the _____ to be affixed hereto and this Project Loan Obligation to be signed in its name by the manual signature of the _____ of _____ and the seal of the Authority to be attested by the manual signature of the _____ of the Authority as of the _____ day of _____, 20__.

**SOUTH CENTRAL CONNECTICUT
REGIONAL WATER AUTHORITY**

By: _____

Its

(SEAL)

Attested

By: _____

CERTIFICATION OF BANK

This is to certify that the within Project Loan Obligation is one of the particular issues described therein; that the signatures and seal thereto affixed are genuine; and that an opinion approving the legality of this issue has been rendered by _____ Attorney-at-Law, of _____, Connecticut.

By: _____

(Bank Officer)

SCHEDULE OF PAYMENTS

**SOUTH CENTRAL CONNECTICUT REGIONAL WATER AUTHORITY
RESOLUTION REGARDING PROJECT LOAN OBLIGATION FOR DERBY WATER
STORAGE TANK PROJECT**

WHEREAS, on November 15, 2018, the Authority adopted and on March 21, 2019, the Representative Policy Board (the “RPB”) approved the resolutions which established the general terms and provisions of the Authority’s bonds which may be issued as project loan obligations in one or more series delivered to the State of Connecticut (the “State”) in the aggregate principal amount not to exceed \$5,100,000 (the “Bonds”) to (i) finance or refinance the cost of the construction of a water storage tank in Derby, Connecticut which was in addition to approximately \$813,000 previously approved and spent on preliminary expenditures, (ii) finance the funding of reserve funds held under the Water System Revenue Bond Resolution, General Bond Resolution adopted by the Authority and approved by the RPB on July 31, 1980, as amended and supplemented (the “General Bond Resolution”) and (iii) pay costs of issuance of the Bonds (the “Derby Water Storage Tank Project”); and

WHEREAS, the Authority wishes to provide for the issuance, sale and delivery of the Authority’s Bonds issued as a project loan obligation to be delivered to the State for the Derby Water Storage Tank Project (the “PLO”) and approve the Project Loan and Subsidy Agreement by and between the State and the Authority related to the Derby Water Storage Tank Project (the “Loan Agreement”).

NOW THEREFORE,

BE IT RESOLVED, that the President/Chief Executive Officer and the Vice President and Chief Financial Officer and any one of them may apply to the State Department of Public Health for eligibility and funding of the Derby Water Storage Tank Project and sign such applications and any other documents which may be necessary or desirable to apply for eligibility of and to apply for and obtain financial assistance for the Derby Water Storage Tank Project from the State’s Drinking Water Fund Program and that any such action taken prior hereto is hereby ratified and confirmed.

BE IT FURTHER RESOLVED, that the Chairperson or Vice Chairperson and President/Chief Executive Officer or Vice President and Chief Financial Officer be authorized (i) to issue, sell and deliver the PLO in a total amount not to exceed \$5,100,000, and (ii) to determine the principal amount, date, date of maturity, interest rate, form and other details of the PLO, pursuant to the Act and the General Bond Resolution or any other provisions of law thereto enabling.

BE IT FURTHER RESOLVED, that the Authority hereby approves the Supplemental Resolution authorizing the issuance of the PLO substantially in the form attached hereto as Exhibit A, with such changes, omissions, insertions and revisions as the Chairperson or Vice Chairperson and President/Chief Executive Officer or Vice President and Chief Financial Officer shall deem advisable and which shall be as set forth in one or more Certificates of Determination attached thereto.

BE IT FURTHER RESOLVED, that for the purposes of providing to the Authority the loan and grant from the State, the Authority hereby approves the Loan Agreement substantially in the form as the President/Chief Executive Officer or Vice President and Chief Financial Officer shall deem advisable and the approval of the Authority shall conclusively be determined from any of their signatures thereon.

BE IT FURTHER RESOLVED, that the Chairperson, Vice Chairperson, President/Chief Executive Officer and Vice President and Chief Financial Officer, or any one of them, are hereby authorized to execute and deliver such documents as may be necessary or desirable to issue and deliver the PLO, including but not limited to, the Loan Agreement, and to take such actions or to designate other officials or employees of the Authority to take such actions and execute such documents in connection with the issuance, sale and delivery of the PLO as are determined necessary or advisable and in the best interests of the Authority and that the execution of such documents shall be conclusive evidence of such determination.

BE IT FURTHER RESOLVED, that the Chairperson, Vice Chairperson, President/Chief Executive Officer or Vice President and Chief Financial Officer, or any one of them are hereby authorized to accept such grants from the State for the Derby Water Storage Tank Project as set forth in the Loan Agreement and to apply the proceeds of the grant to the Derby Water Storage Tank Project, as applicable.

EXHIBIT A

SUPPLEMENTAL RESOLUTION

SOUTH CENTRAL CONNECTICUT REGIONAL WATER AUTHORITY

**2023 SUPPLEMENTAL RESOLUTION
TO AMEND THE GENERAL BOND RESOLUTION**

WHEREAS, the South Central Connecticut Regional Water Authority (the “Authority”) adopted its Water System Revenue Bond Resolution, General Bond Resolution, on July 31, 1980 (as amended and supplemented by the 1986 Supplemental Resolution adopted March 10 1986, the 1996 Supplemental Resolution adopted June 20, 1996, the 2000 Supplemental Resolution adopted June 21, 2000, the 2001 Supplemental Resolution adopted November 21, 2001, the 2003 Supplemental Resolution adopted May 6, 2003, the 2008 Supplemental Resolution adopted January 16, 2008, the 2010 Series A Supplemental Resolution adopted February 17, 2010, the 2010 Supplemental Resolution adding Covenants adopted August 23, 2010, the 2010 Supplemental Resolution on Depreciation Expense adopted August 23, 2010, the 2012 Supplemental Resolution adopted November 20, 2012, the 2013 Supplemental Resolution adopted December 19, 2013, the 2018 Supplemental Indenture to Amend the General Bond Resolution adopted August 16, 2018 and the 2020 Supplemental Resolution to Amend the General Bond Resolution, Adopted January 16, 2020) (the “General Bond Resolution”); and

WHEREAS, Section 901-(3) of the General Bond Resolution provides that the Authority may at any time adopt a resolution supplementing the General Bond Resolution to add to the limitations and restrictions in the [General Bond] Resolution, other limitations and restrictions thereafter to be observed by the Authority which are not contrary to or inconsistent with the [General Bond] Resolution as theretofore in effect; and

WHEREAS, the definition of Depreciation Expense in the General Bond Resolution defines Depreciation as that amount for the last fiscal year reported on the Authority’s last audited Financial Statements under “Statements of Revenues, Expenses and Changes in Net Position” labeled Depreciation; and

WHEREAS, the General Bond Resolution provides that for each application to the RPB for an increase in rates, Depreciation Expense shall increase by no greater than the monthly equivalent of 10% of Depreciation for such period until the Depreciation Expense equals Depreciation; and

WHEREAS, the Authority has determined that for each application to the RPB for an increase in rates, it may desire to increase Depreciation Expense by more than the monthly equivalent of 10% of Depreciation and to continue to increase such Depreciation Expense until such Depreciation Expense equals more than the prior fiscal year Depreciation; and

WHEREAS, the Authority desires to amend the definition of Depreciation Expense to allow it to increase Depreciation Expense by more than the monthly equivalent of 10% of Depreciation until Depreciation equals more than the prior fiscal year Depreciation.

NOW THEREFORE BE IT RESOLVED by the South Central Connecticut Regional Water Authority that:

1. Section 102 of the General Bond Resolution is hereby amended to delete the definition of Depreciation Expense and replace it with the following definition:

“*Depreciation Expense*” means, from time to time, that amount for the last fiscal year reported on the Authority’s last audited Financial Statements under “Statements of Revenue, Expenses and Changes in Net Position” labeled Depreciation (the “Depreciation”), provided, however, that in

connection with the issuance of the first Series of Bonds after the Twenty-fifth Series Bonds and the 2010 Series A Bonds were issued, Depreciation Expense shall be no less than \$1,000,000 and no greater than 10% of the Depreciation and for each subsequent approved application to the RPB for an increase in rates to comply with Section 619 hereof (the “Approved Rate Applications”), Depreciation Expense shall increase by no less than \$55,555 per month for the time period covered in such Approved Rate Applications and no greater than the monthly equivalent of 110% of Depreciation for such period, until the Depreciation Expense equals 110% of Depreciation, provided, however, that such increase may be less than \$55,555 per month if an increase of \$55,555 per month would cause Depreciation Expense to exceed 110% of Depreciation. *(as added by 2010 Supplemental Resolution regarding Depreciation Expense, adopted August 23, 2010, 2020 Supplemental Resolution to amend the General Bond Resolution, adopted January 16, 2020 and 2023 Supplemental Resolution to amend the General Bond Resolution, adopted December __, 2023.)*

2. Capitalized terms used herein and not otherwise defined shall have the definitions as set forth in the General Bond Resolution.

3. This Supplemental Resolution shall be effective upon the filing with the Trustee (a) consent of the Credit Facility Provider, (b) a copy of this Supplemental Resolution certified by an Authorized Officer and (c) a Counsel’s Opinion, all in accordance with Section 901 of the General Bond Resolution.

RPB COMMITTEE MEETINGS

Month	Meeting	Will Attend
January 2024	<i>Finance Committee – (Hybrid)</i> Monday, Jan. 8 at 5:00 p.m.	
	<i>Land Use Committee - (In-person Only – 90 Sargent Drive)</i> Wednesday, Jan. 10 at 5:30 p.m.	
	<i>Consumer Affairs Committee - (Teams Only)</i> Monday, Jan. 22 at 5:30 p.m.	
February 2024	<i>Finance Committee (Hybrid)</i> Monday, Feb. 12 at 5:00 p.m.	
	<i>Land Use Committee (In-person Only – 90 Sargent Drive)</i> Wednesday, Feb. 14 at 5:30 p.m.	
	<i>Consumer Affairs Committee (Remote Only)</i> Monday, Feb. 26 at 5:30 p.m.	
March 2024	<i>Finance Committee (Hybrid)</i> Monday, Mar. 11 at 5:00 p.m.	
	<i>Land Use Committee (In Person Only – 90 Sargent Drive)</i> Wednesday, Mar. 13 at 5:30 p.m.	
	<i>Consumer Affairs Committee (Remote Only)</i> Monday, Mar. 18 at 5:30 p.m.	

RPB COMMITTEE MEETINGS

Month	Meeting	Will Attend
October 2023	<i>Finance Committee – (Remote Only)</i> Monday, Oct. 2 at 5:00 p.m.	Mario
	<i>Land Use Committee - (In-person Only – Lake Saltonstall, Branford)</i> Wednesday, Oct. 11 at 4:30 p.m.	Mario
	<i>Consumer Affairs Committee - (Remote Only)</i> Monday, Oct. 16 at 5:30 p.m.	Catherine
November 2023	<i>Land Use Committee (In Person Only – 90 Sargent Drive)</i> Wednesday, Nov. 8 at 5:30 p.m.	Catherine
	<i>Finance Committee (Remote Only)</i> Monday, Nov. 13 at 5:00 p.m.	Suzanne
	<i>Consumer Affairs Committee (Remote Only)</i> Monday, Nov. 20 at 5:30 p.m.	David
December 2023	<i>Finance Committee (Remote Only)</i> Monday, Dec. 11 at 5:00 p.m.	Kevin
	<i>Land Use Committee (In Person Only – 90 Sargent Drive)</i> Wednesday, Dec. 13 at 5:30 p.m.	Catherine
	<i>Consumer Affairs Committee (TBD)</i> Monday, Dec. 18 at 5:30 p.m.	Mario



Delivering Service Excellence

Authority Board Presentation
December 21, 2023



DSX Alignment With RWA Five-Year Strategic Plan

- **Perspective: Customers & Constituents**

- I. Strategy: Improve Customer Satisfaction

- › A. Goal – Customer Satisfaction: Maintain RWA best-in-class 91.8% Customer Satisfaction Index by May 2025.
 - › B. Goal – Customer Transactions: Introduce transaction surveys and establish a baseline for improvement by May 2025.

- **Perspective: Employee Learning and Growth**

- II. Strategy: Develop Employees by Improving Knowledge, Skills and Abilities

- › B. Goal – Professional Development: Fully execute the Management Training Roadmap by 2025.

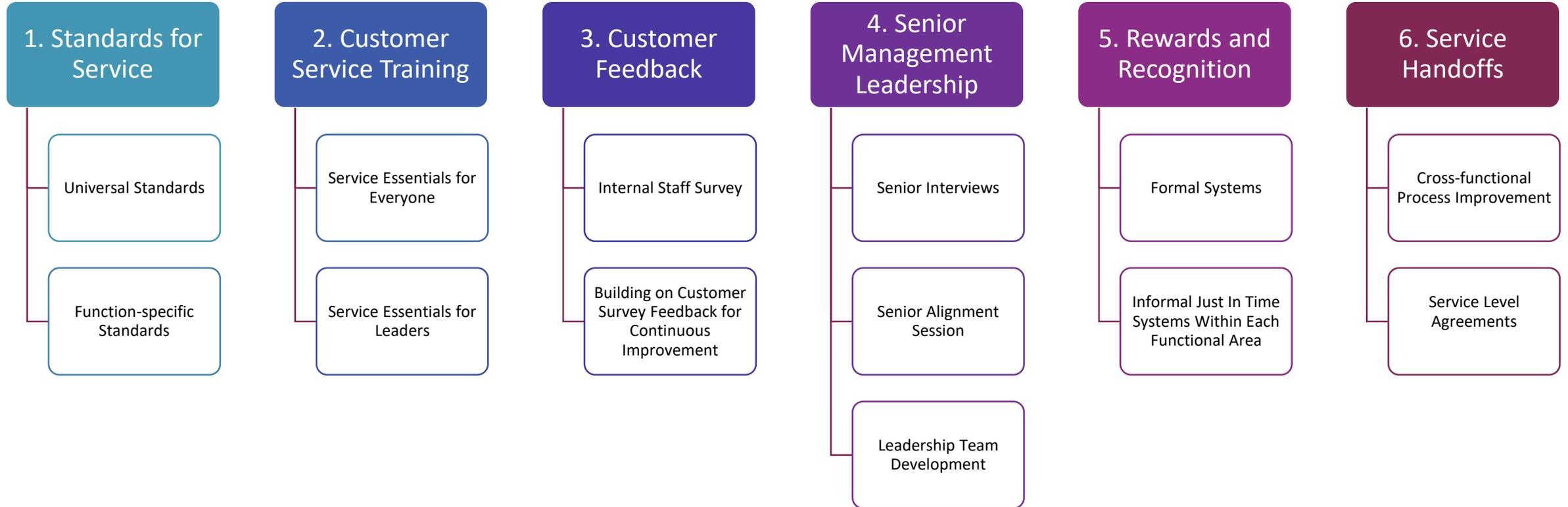
- III. Strategy: Foster a Diverse, Inclusive and Engaged Workforce

- › A. Goal – Engagement: Grow workforce engagement to strengthen commitment to the organization and individual success as evidenced by a 20% increase in improved results from an Employee Engagement Survey by May 2025.

9 Elements of a High-Performance Service Culture



Six-Point Service Plan Ties to CEOs Vision & Strategic Plan



Key Learnings from Employee Survey

- **Perspective: Customers & Constituents**

- Consistency of messaging
- How to say “no”
- Service hand-offs

- **Perspective: Employee Learning and Growth**

- Inter-departmental communication
- Responsiveness
- Engagement
- Expectations
- Consistency of policy application
- Training

Multi-Phase Journey



PHASE I: 2023

- ✓ Leadership Team Interviews
- ✓ All-Employee Service Assessment Survey
- ✓ Employee Focus Groups

PHASE II: 2024

- Leadership Team Alignment Session
- Standards Development
- Pilot Programs
- Enterprise-wide Training
- Leader Training
- Train-the-Trainer
- New Employee Onboarding

PHASE III: 2025 & Beyond

- All-Employee Service Assessment Survey
- Refresher Training
- Service Level Agreements
- Reinforcement, Measuring Success & Continuous Improvement

Expected Outcomes to the Business

- Behaviors and skills will match the higher purpose, mission, vision, STARS values, and strategic goals and objectives.
- Increased satisfaction levels of internal and external customers.
- Improved brand image, standards, processes, and skills.
- Enhanced work environment to increase employee engagement and productivity.
- Managers and supervisors will feel confident in the ability to empower, measure and recognize great customer service.
- Managers and supervisors will know how to incorporate accountability into daily operations, creating a more positive work environment.

Fiscal 2024 Global Metric

- **Global Metric:** High-Performance Service Culture
- **Perspective:** Customers & Constituents
- **FY24 Target:** 100% of Employees Trained in Customer Service Standards
- **Description:** Conduct an employee service-assessment survey to establish a baseline with the goal of a 5% improvement within six months of training (FY25) all employees on a high-performance service culture to deliver outstanding internal and external service.
- **Results of Employee-Assessment Survey** conducted in Oct. – Nov. 2023
 - **FY24 Baseline:** 70.5% positive
 - **FY25 Goal:** 75.5% positive

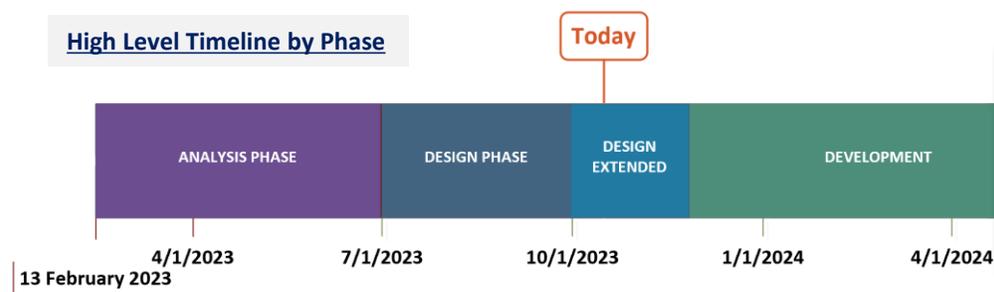


Project RWAY Update Authority Board

December 21, 2023

CIS/RWAY

High Level Timeline by Phase



Reviewing and Optimizing Project Schedule updates

CIS/RWAY Project Health Indicators

Schedule	!	Projected Q3 FY25	Capital Budget	✓	~\$14.8M (B)	FY24 Spend	✓	~\$7.9M	Scope	✓	+ Omni-Channel
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Accomplishments

- Design Phase In Progress.
 - Completed Integration and Infrastructure Design
 - Completed UMAX training for core team
 - Completed OCM deliverables during design phase
 - Completed Provisioning of Dev and Training Environments
 - Completed Microfocus ALM (Application Lifecycle Management, the system for tracking and resolving defects) training.
 - Continued Functional Design workshops/FDDs for Reports and Letters/Notices
- Data Migration - Completed ETL2 Entities data mapping, conversion & validation.**
- Development Phase started on 11/13**

Current Activities

- Project Schedule Review with key stakeholders on 12/20/23**
- Complete remainder of Letters, Notices and Reports FDDs/Deliverables**
- Data Migration - ETL-3 Data Mapping, Conversion and Validation complete by Jan 8th.**
- Continued Omni-channel workshops/sessions
- Continued Capacity and Demand Management Reviews

Decisions, Risks & Issues

- Key Decisions
 - 12/7 - Commercial Self-Serve/Shopping Cart, Commercial Economic adjustment, Rate Comparison Tool, Pledge portal and Advanced Chatbot capabilities are out of scope.**
- Key Risks – Mitigation Plans Underway
 - Design Phase extended due to vendor partner delays(resource) with Data Migration, Reports and Notices.**
 - Schedule impact constitutes 3 weeks design, 4 weeks of DM and ETL & 4 weeks of contingency with sprint 11,& 12(4 weeks)**
- Key Issues

Next Steps: Design/Development Phases

- UMAX Training guides
- UMAX System Configuration/Setup
- Continued Development Phase activities
- Complete Project schedule forecast.**
- Testing Plans – IST (Integrated System Testing) test case development workshop scheduled for 3 days (Jan 22-24)**
- Upcoming trainings - PowerBI Jan 16-18 & & BYOD (Bring your own DB) Feb 6-7 2024**

South Central Connecticut Regional Water Authority
Commercial Business Committee
Minutes of the September 28, 2023 Meeting

The regular meeting of the South Central Connecticut Regional Water Authority Commercial Business Committee took place on Thursday, September 28, 2023 at 90 Sargent Drive, New Haven, Connecticut, and via remote access. Chairman Curseaden presided.

Present: **Committee** – Messrs. Curseaden (remote), Borowy, Ricozzi, and Mss. LaMarr and Sack
Management – Mss. Kowalski and Calo (remote), and Messrs. Bingaman, Donovan (remote), Hill (remote), Lakshminarayanan, and Singh (remote)
Staff – Mrs. Slubowski

The Chair called the meeting to order at 3:00 p.m.

On motion made by Ms. Sack, and seconded by Ms. LaMarr, the committee voted unanimously to approve the minutes of its June 22, 2023 meeting, as presented.

Borowy Aye
Curseaden Aye
LaMarr Aye
Ricozzi Aye
Sack Aye

At 3:01 p.m., on motion made by Ms. Sack, and seconded by Ms. LaMarr, the committee voted unanimously to convene in executive session pursuant to C.G.S. Section 1-200(6)(E) to discuss matters covered by Section 1-210(b)(5)(B) pertaining to commercial and financial information. Present in executive session were the Committee members, Mss. Kowalski, Calo, Slubowski, and Messrs. Bingaman, Donovan, Hill, Lakshminarayanan, and Singh.

Borowy Aye
Curseaden Aye
LaMarr Aye
Ricozzi Aye
Sack Aye

At 3:55 p.m., Mr. Donovan withdrew from the meeting.

At 4:52 p.m., the Committee came out of executive session. No votes were taken in, or because of executive Session. On motion made by Mr. Borowy, and seconded by Ms. Sack, the Committee voted unanimously to adjourn the meeting.

Borowy Aye
Curseaden Aye
LaMarr Aye
Ricozzi Aye
Sack Aye

Kevin Curseaden, Chairman



Commercial Business Committee

December 21, 2023



Public Agenda

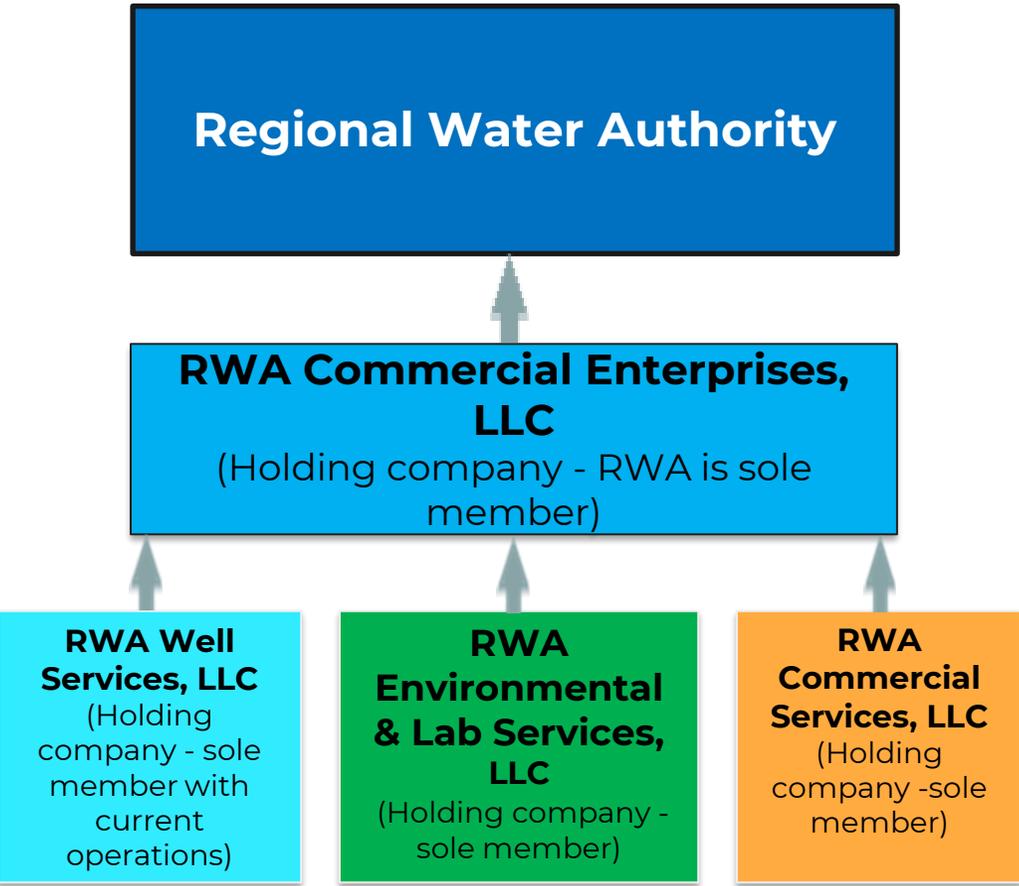
Welcome Adrian Cosma

Structure, Branding, Consolidation & Integration

M&A Risk & Opportunity Criteria

Questions & Discussion

Commercial Business Structure



Brand Alignment



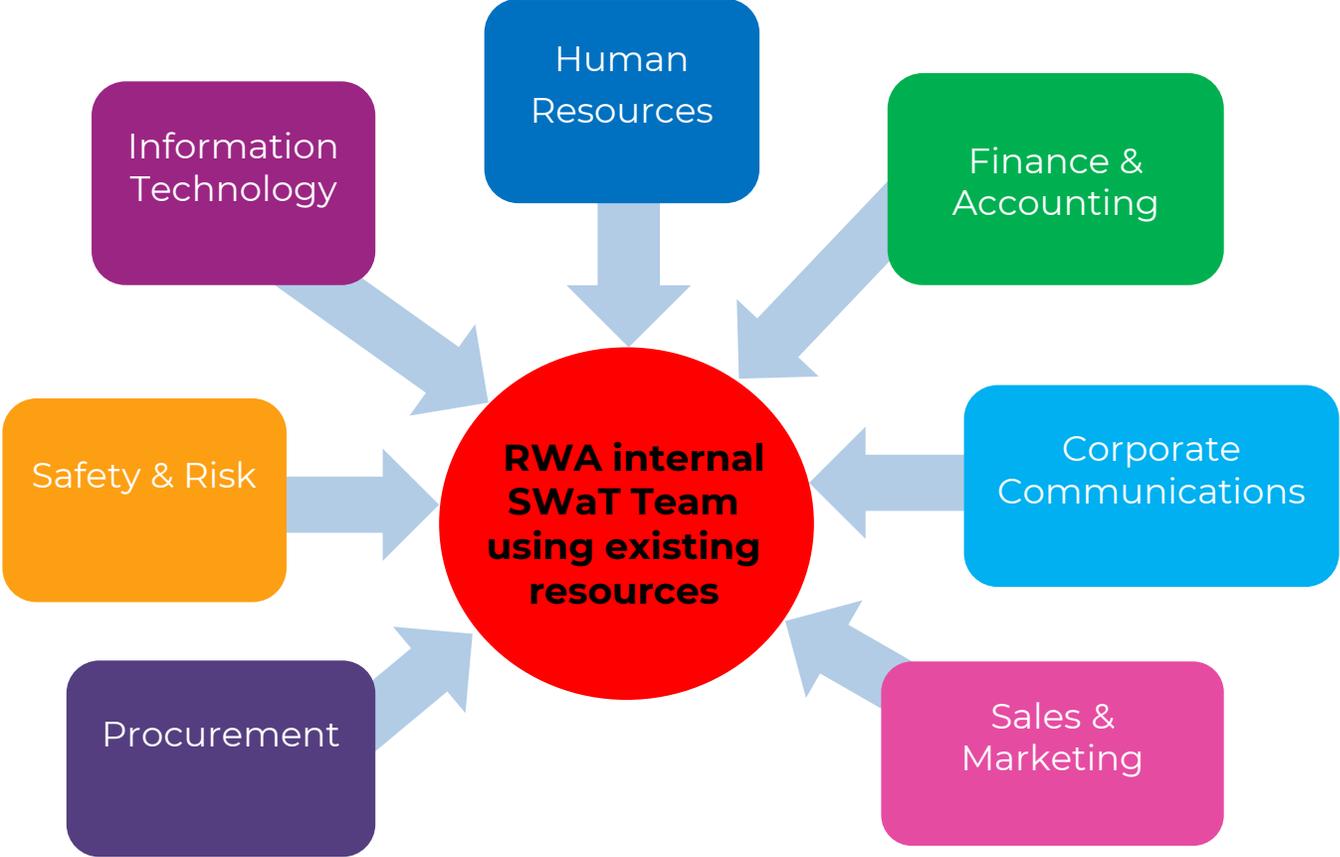
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Back-Office Consolidation for Efficiency



M&A Risk & Opportunity Criteria

