

South Central Connecticut Regional Water Authority
Via Remote Access**

REVISED
AGENDA

Regular Meeting of Thursday, October 15, 2020 at 12:30 p.m.

- A. Safety Moment
- B. Meet as Pension & Benefit Committee: S. Sack
 - 1. Approve Minutes – July 16, 2020 meeting
 - 2. Quarterly Investment Performance Review: S. Kelliher, J. McLaughlin, and A. Kantapin
 - 3. Consider and act on Sixth Amendment to Authority Voluntary Investment Plan: J. Reckdenwald
- C. Act on matters arising from Committee meeting
- D. Consent Agenda
 - 1. Approve Minutes – September 17, 2020 meeting
 - 2. Capital Budget Authorization - November 2020
 - 3. Capital Budget Transfer Notifications (no action required) – November 2020
 - 4. Monthly Financial Report – September 2020
 - 5. Accounts Receivable Update – September 2020
 - 6. Derby Tank Update
 - 7. North Cheshire Update
- E. Finance: R. Kowalski
 - 1. Budget Forecasting and Ten-Year Rate Modeling
 - 2. Consider and act on resolution for the issuance, sale, and delivery of the \$5 million bond anticipation notes
- F. Reports on RPB Committee Meetings
- G. Updates: L. Bingaman
 - 1. COVID-19: B. Nesteriak and R. Kowalski
 - 2. AMI Benefits: L. Gonzalez and B. Valentin
 - 3. Other: L. Bingaman
- H. Executive Session to discuss personnel matters and negotiations

**In accordance with the Governor Lamont’s, Executive Order No. 7B for the Protection of Public Health and Safety during COVID-19 Pandemic and Response, the public hearing will be held remotely under the requirements of Paragraph 1 of Executive Order No. 7B - Suspension of In-Person Open Meeting Requirements. Members of the public may attend the meeting via conference call, videoconference or other technology. For information on attending the meeting via remote access, and to view meeting documents, please visit <https://www.rwater.com/about-us/our-boards/board-meetings-minutes?year=2020&category=1422&meettype=&page=>. For questions, contact the board office at jslubowski@rwater.com or call 203-401-2515.

**RPB member (J. Mowat Young) should be excused at Item H*

Topic: Authority Regular Meeting

Time: Oct 15, 2020 12:30 PM Eastern Time (US and Canada)

Join Meeting (*via conference call*)

Dial by your location

+1 312 626 6799 US (Chicago)

+1 646 876 9923 US (New York)

+1 301 715 8592 US (Germantown)

+1 346 248 7799 US (Houston)

+1 408 638 0968 US (San Jose)

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Meeting ID: 889 8923 8691

Passcode: 662058

Find your local number: <https://us02web.zoom.us/j/kc7fMY2hGb>

SAFETY MOMENT

OCTOBER – SAFETY CULTURE

What is Safety Culture? It is a culture of shared beliefs, practices and attitudes. We are always trying to improve our safety culture at the RWA. If you notice a hazardous condition please report it or correct it before someone gets injured.

The two basic causes of accidents and injuries:

1. Unsafe conditions; and
2. Unsafe acts

In a positive Safety Culture:

- Nothing takes precedent over safe work under any circumstances
- All personnel, from the front line to the senior leadership, share the same responsibility for safe work
- The safety system is informed by the workforce, not designed and enforced only by management
- Existing safety systems are constantly developed and improved
- Communication occurs openly between departments, members of the workforce and management. Communication is always open and encouraged



**Tap Into
Safety**



Regional Water Authority

Service – Teamwork – Accountability – Respect – Safety

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

 Regional Water Authority

South Central Connecticut Regional Water Authority
Minutes of the September 17, 2020 Meeting

A regular meeting of the South Central Connecticut Regional Water Authority took place on Thursday, September 17, 2020, via remote access. Chairman DiSalvo presided.

Present: Authority Members present – Messrs. DiSalvo, Borowy, Curseaden and Ms. Sack
Authority Member absent – Mr. Cermola
Management – Mss. Kowalski, Nesteriak, Reckdenwald, Velasquez and Messrs. Bingaman, Norris and Singh
Buccini Associates – Mr. Buccini
RPB – Ms. Campbell
Staff – Mrs. Slubowski

Chair DiSalvo called the meeting to order at 12:30 p.m.

Mr. Bingaman, the RWA’s President & Chief Executive Officer, reviewed the safety moment distributed to members.

Mr. Bingaman introduced Mr. Buccini, of Buccini Associates, who conducted survey with board members to gather input for a Blue Sky survey conducted earlier in the month.

At 12:32 p.m., on motion made by Mr. Borowy, seconded by Mr. Curseaden, and unanimously carried, the Authority voted to go into executive session to discuss strategy. Present in executive session were the Authority members, Mss. Nesteriak and Slubowski and Messrs. Bingaman and Buccini.

Borowy	Aye
Cermola	Absent
Curseaden	Aye
DiSalvo	Aye
Sack	Aye

At 12:55 p.m., the Authority came out of executive session, Mr. Buccini withdrew from the meeting and Mss. Kowalski, Reckdenwald and Messrs. Norris and Singh entered the meeting. On motion made by Mr. Curseaden, seconded by Mr. Borowy, and unanimously carried, the Authority voted to recess the meeting to meet as the Audit-Risk Committee.

Borowy	Aye
Cermola	Absent
Curseaden	Aye
DiSalvo	Aye
Sack	Aye

At 1:30 p.m., the Authority reconvened and on motion made by Mr. Borowy, seconded by Ms. Sack, and unanimously carried, the Authority voted to recess the meeting to meet as the Environmental, Health & Safety Committee.

Borowy	Aye
Cermola	Absent
Curseaden	Aye
DiSalvo	Aye
Sack	Aye

At 1:52 p.m., Mr. Ricozzi entered the meeting.

At 2:07 p.m., the Authority reconvened.

Ms. Sack requested that the North Cheshire Update be removed from the consent agenda for further discussion.

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

1. Minutes of the August 20, 2020 meeting.
2. Capital budget authorization for October 2020.

RESOLVED, that the Vice President of Financial Services is authorized to submit to the Trustee one or more requisitions in an aggregate amount not to exceed \$2,300,000 for the month of October 2020 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 FY 2021 for all Capital Improvement Projects to be exceeded. In the absence of the Vice President of Financial Services, the Vice-President of Asset Management is authorized, to sign in her place.

3. Capital Budget Transfer Notifications for October 2020.
4. Key Performance Indicators.
5. Accounts Receivable Update for August 2020.
6. RPB Dashboard Report.
7. Derby Tank Update.

Borowy	Aye
Cermola	Absent
Curseaden	Aye
DiSalvo	Aye
Sack	Aye

Discussion took place regarding RWA's involvement in the North Cheshire development, steps required to move forward and timing. Mr. Norris stated that the project is part of a ten-year plan and scheduled to begin in approximately two to three years.

Ms. Kowalski, RWA's Vice President of Financial Services, reviewed the quarterly financial reports for the first quarter of FY 2021, ending August 31, 2020, which included:

- Cover letter as a result of COVID-19
- Revenues, expenses, and changes in net position
- Operating and maintenance expenses
- FY 2021 Capital Budget report
- Investment earnings report

Authority members reported on recent meetings of the Representative Policy Board ("RPB") committee meetings and assignments were made for attendance at the fourth quarter 2020 RPB committee meetings.

Ms. Nesteriak, RWA's Executive Vice President and Chief Operating Officer, reported on activities over the past month, which included:

- Phase III re-opening
- Cleaning at sanitization practices
- Operational status
- COVID tracking software

She also reported that Griffin Health will be at 90 Sargent on October 14, 2020 to provide free flu shots for employees.

Mr. Kowalski provided an update of the COVID-19 Key Metrics Data, which included:

- Cash receipts
- Budget projections
- Risks and uncertainties

Mr. Bingaman stated that although the RWA might be doing better than anticipated, to date, with cash receipts there are still uncertainties with COVID-19 and a possible turnaround this fall.

Mr. Bingaman highlighted key points of the RWA's strategic priorities for the month ended August 31, 2020. He reported on the RWA's efforts to grow and improve diversity and inclusion efforts and acquisition strategies. Mr. Bingaman also reported that the RWA created a strategic partnership with Tighe & Bond to develop and strengthen the RWA's working relationship. He also designated members of the Outreach & Communications team to be community liaisons, to keep in regular contact with municipal officials, RPB members, and local health and fire departments.

Authority members will discuss the strategic priorities in more detail at the next Strategic Planning Committee meeting.

At 3:11 p.m., Ms. Campbell and Mr. Ricozzi withdrew from the meeting and on motion made by Mr. Borowy, seconded by Mr. Curseaden, and unanimously carried, the Authority voted to go into executive session to discuss negotiations related to the North Cheshire diversion. Present in executive session were the Authority members, Mss. Kowalski, Nesteriak, Reckdenwald and Messrs. Bingaman, Norris and Singh.

Borowy	Aye
Cermola	Absent
Curseaden	Aye
DiSalvo	Aye
Sack	Aye

At 3:20 p.m., the Authority came out of executive session and Ms. Velasquez entered the meeting.

Mr. Norris and Ms. Velasquez, the RWA's Environmental Compliance and Sustainability Lead, reviewed a proposed Non-substantial Land Use Plan Amendment Application, to modify the exiting procedure from 2011 and to streamline the procedure for future renewable energy projects going forward. Some of the modifications included a de minimis category for smaller projects not requiring RPB approval, provisions to avoid ex-parte communications, and language to provide clarity.

Mr. Borowy moved for approval of the following resolution:

RESOLVED, that the Authority hereby accepts the Application to the Representative Policy Board (RPB) for the non-substantial Land Use Plan Amendment to modify the current

procedure for Future Renewable Economic Resource Projects (Appendix D of the Land Use Plan), as a completed Application, substantially in the form submitted to this meeting, and authorizes filing said Application with the Representative Policy Board for approval.

Ms. Sack seconded the motion. After discussion, the Chair called for the vote:

Borowy	Aye
Cermola	Absent
Curseaden	Aye
DiSalvo	Aye
Sack	Aye

At 3:33 p.m., on motion made by Ms. Sack, seconded by Mr. Borowy, and unanimously carried, the Authority voted to recess the meeting to meet as the Non-core Business Committee.

Borowy	Aye
Cermola	Absent
Curseaden	Aye
DiSalvo	Aye
Sack	Aye

At 4:19 p.m., the Authority reconvened, and Mr. Curseaden withdrew from the meeting. On motion made by Ms. Sack, seconded by Mr. Borowy, and unanimously carried, the Authority voted to go into executive session to discuss personnel matters. Present in executive session were the Authority members, Mss. Kowalski, Nesteriak, Reckdenwald, Slubowski and Messrs. Bingaman, Norris and Singh.

Borowy	Aye
Cermola	Absent
Curseaden	Absent
DiSalvo	Aye
Sack	Aye

At 4:42 p.m., the Authority came out of executive session and the meeting adjourned.


Respectfully submitted,

Kevin Curseaden, Secretary

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

MEMORANDUM

TO: Anthony DiSalvo
David J. Borowy
Joseph A. Cermola
Kevin J. Curseaden
Suzanne C. Sack

FROM:  Rochelle Kowalski
Vice-President of Financial Services

DATE: October 13, 2020

SUBJECT: Capital budget authorization request for November 2020

Attached for your meeting on October 15, 2020 is a copy of the resolution authorizing expenditures against the capital improvement budget for November 2020. The amount of the requested authorization, for funds held by the trustee, is \$2,000,000.

This would result in projected expenditures through November 2020 of \$8,157,854 or 30% of the total 2021 fiscal year capital budget.

Attachment

RESOLVED

That the Vice-President of Financial Services is authorized to submit to the Trustee one or more requisitions in an aggregate amount not to exceed \$2,000,000 for the month of November 2020 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 2021 for all Capital Improvement Projects to be exceeded. In the absence of the Vice-President of Financial Services, the Vice-President of Asset Management 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: Anthony DiSalvo
David J. Borowy
Joseph A. Cermola
Kevin J. Curseaden
Suzanne C. Sack

FROM: *Rochelle* Rochelle Kowalski

DATE: October 13, 2020

SUBJECT: Capital Budget Transfers

The status of all capital projects are 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
Burwell Hill Pump Station Equipment Replacement	\$270,000	Sanford St. Pump Station Rehabilitation - \$270,000
Burwell Hill Pump Station Equipment Replacement	\$150,000	LIMS Upgrade - \$150,000
Burwell Hill Pump Station Equipment Replacement	\$200,000	East West Transmission System Improvements-Condition Assessment \$200,000

CAPITAL BUDGET AMENDMENT REQUEST

Request Date:	10/9/2020	Type	Log	Mo/Yr
Requesting Division:	Engineering & Environmental Services	B2	21-04	Oct/20
Requested By:	Rose Gavrilovic			

Transfer From:	
Account Number:	001-000-107125-150502
Project Description:	Burwell Hill Pump Station Equipment Replacement
A) Original Budget	1,439,000
B) Total Previous Transfers (In or Out)	0
C) This Transfer	270,000
D) Revised Budget (A+/-B-C)	1,169,000
E) Estimated Project Costs	0
F) Remaining Funds Available for Transfer, if any (D-E)	1,169,000
Explanation why funds are available: Project has been placed on hold while scope is re-evaluated.	

Transfer To:	
Account Number:	To be Created
Project Description:	Sanford Street Pump Station Rehabilitation
A) Original Budget	0
B) Previous Transfers (In or Out)	0
C) Revised Budget (A+/-B)	0
D) Amount to be Transferred	270,000
E) Proposed Revised Budget (C+D)	270,000
Explanation why funds are needed: During the August 27, 2020 tornado, the Sanford Street Pump Station structure sustained significant damage from a large downed tree. The damage from the tree impacted the roof structure, interior ceiling, soffit, architectural trim, and electrical conduit. The pump station was taken offline and a temporary tarp covering was installed over the roof openings to protect electrical equipment and prevent further damage. The pump station remains out of service due to safety concerns pending the necessary rehabilitation work. The project will include roof restoration, structural rehabilitation, and replacement of electrical conduit, lighting and the ceiling sheetrock. Exterior rehabilitation includes replacement of vinyl siding, soffit and architectural trim. Once all structural restoration is complete, electrical work will be completed and the pump station returned to service. It is anticipated the project will take approximately six weeks to complete. Total project cost is estimated to be \$270,000.	

Approvals As Required By Type	Signature	Date
1) Requesting Vice President/Director	<i>[Signature]</i>	10.09.2020
2) Donor Vice President/Director	<i>[Signature]</i>	10.09.2020
3) Vice President - Finance	<i>[Signature]</i>	10/9/2020
4) Executive Vice President & Chief Operating Officer	<i>[Signature]</i>	10.13.20
5) Chief Executive Officer	<i>[Signature]</i>	10/14/2020
6) Authority Members	Copy of minutes attached if required	

CAPITAL BUDGET AMENDMENT REQUEST

Request Date:	10/9/2020	Type	Log	Mo/Yr
Requesting Division:	Business Strategy	B2	21-06	Oct/20
Requested By:	Edward Carboni			

Transfer From:	
Account Number:	001-000-107125-150502
Project Description:	Burwell Hill Pump Station Equipment Replacement
A) Original Budget	1,439,000
B) Total Previous Transfers (In or Out)	470,000
C) This Transfer	150,000
D) Revised Budget (A+/-B-C)	819,000
E) Estimated Project Costs	0
F) Remaining Funds Available for Transfer, if any (D-E)	819,000
Explanation why funds are available: Project has been placed on hold while scope is re-evaluated.	

Transfer To:	
Account Number:	001-000-107181-100414
Project Description:	LIMS Upgrades
A) Original Budget	710,000
B) Previous Transfers (In or Out)	0
C) Revised Budget (A+/-B)	710,000
D) Amount to be Transferred	150,000
E) Proposed Revised Budget (C+D)	860,000
Explanation why funds are needed: This amendment is necessary to fund completion of the project within the required time frame. Additional staff hours are necessary to complete the project by December 2020, when the current LIMS system will no longer be functional. Additionally, process improvements for the laboratory have been added to the scope of the project, which also impacted the cost of the project. Total estimated expenditures in FY 21 are \$860,000.	

Approvals As Required By Type	Signature	Date
1) Requesting Vice President/Director	<i>Edward Carboni</i>	10.9.2020
2) Donor Vice President/Director	<i>John D. [unclear]</i>	10.09.2020
3) Vice President - Finance	<i>Thalita [unclear]</i>	10/9/2020
4) Executive Vice President & Chief Operating Officer	<i>Bob N. [unclear]</i>	10.13.20
5) Chief Executive Officer	<i>Lara [unclear]</i>	10/14/2020
6) Authority Members	Copy of minutes attached if required	

CAPITAL BUDGET AMENDMENT REQUEST

Request Date:	10/9/2020	Type	Log	Mo/Yr
Requesting Division:	Operations	B2	21-05	Oct/20
Requested By:	Lisa Burns			

Transfer From:	
Account Number:	001-000-107125-150502
Project Description:	Burwell Hill Pump Station Equipment Replacement
A) Original Budget	1,439,000
B) Total Previous Transfers (In or Out)	270,000
C) This Transfer	200,000
D) Revised Budget (A+/-B-C)	969,000
E) Estimated Project Costs	0
F) Remaining Funds Available for Transfer, if any (D-E)	969,000
Explanation why funds are available: Project has been placed on hold while scope is re-evaluated.	

Transfer To:	
Account Number:	To be Created
Project Description:	East-West Transmission System Asset Condition Assessment
A) Original Budget	0
B) Previous Transfers (In or Out)	0
C) Revised Budget (A+/-B)	0
D) Amount to be Transferred	200,000
E) Proposed Revised Budget (C+D)	200,000
Explanation why funds are needed: This amendment will fund the initial phase of the RWA's Service Area Improvements for the east-west transmission system from Lake Gaillard through Milford. This phase will be used to prioritize the capital improvements within the east-west transmission system. Through the use of No Des technology RWA will collect infrastructure data such as pipe capacity and condition. In addition, No Des operation will increase transmission and distribution efficiency through removal of legacy sedimentation. The Service Area Improvements for the east-west transmission system have been incorporated into an update of the capital improvement plan. Since the costs associated with this phase can be directly attributed to capital projects within our capital improvement plan and will be so associated as these projects are placed in service, the costs associated with this engineering study/condition assessment are not at risk of being written off and can be capitalized.	

Approvals As Required By Type	Signature	Date
1) Requesting Vice President/Director	<i>[Signature]</i>	10.09.2020
2) Donor Vice President/Director	<i>[Signature]</i>	10/9/2020
3) Vice President - Finance	<i>[Signature]</i>	10-13-2020
4) Executive Vice President & Chief Operating Officer	<i>[Signature]</i>	10-13-2020
5) Chief Executive Officer	<i>[Signature]</i>	10/14/2020
6) Authority Members	Copy of minutes attached if required	

REGIONAL WATER AUTHORITY
REVIEW OF FINANCIAL DATA
September 30, 2020 (FY 2021)

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION

Operating Revenues

FY21 revenue for water, including wholesale and fire service, is over budget by \$3,097 (approx. 7.4%) primarily due to higher than anticipated consumption. Metered water revenue is over budget by \$3,112k (approx. 8.3%)

Total net other revenue is \$479k above budget primarily due to both higher other water and other proprietary revenues.

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.	\$ (301,000)
Employee Benefits are under budget primarily due to lower medical and dental expense and payroll tax.	(376,000)
Administrative Building is over budget primarily due to timing.	75,000
Chemicals Expense is over budget primarily due to timing.	119,000
Outside Services are under budget in multiple areas.	(211,000)
Central Lab/Water Quality is under budget primarily due to timing.	(133,000)
Info. Technology Licensing & Maintenance Fees are under budget primarily due to timing.	(67,000)
All Other	(249,000)
	<u>\$ (1,143,000)</u>

Interest Income

Interest Income is under budget due to lower investment earnings.

PROJECTED MAINTENANCE TEST

The projected shortfall to meet 1.14 coverage is \$3.274 million vs. a budgeted shortfall of \$12.045 million.

**REGIONAL WATER AUTHORITY
STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
FOR THE MONTHS ENDING SEPTEMBER 30, 2020**

	FY 2020 Actual	FY 2021 Budget	FY 2021 Actual	(Under)Over Budget
Operating revenues				
Metered water revenues	\$ 36,729	\$ 37,450	\$ 40,562	\$ 3,112
Fire service	3,876	4,024	4,046	22
Wholesale	333	311	274	(37)
Other revenue - water	1,102	895	1,203	308
Other revenue - proprietary	3,405	3,003	3,313	310
Total operating revenues	<u>45,445</u>	<u>45,684</u>	<u>49,399</u>	<u>3,715</u>
Operating expenses				
Operating and maintenance expense	17,732	18,456	17,313	(1,143)
Expense associated with other revenue - water	508	635	636	
Expense associated with other revenue - proprietary	1,012	1,152	1,290	139
Provision for uncollectible accounts	574	363	278	(85)
Depreciation	8,400	8,400	8,400	-
Payment in lieu of taxes	2,912	2,941	2,897	(44)
Amortization Pension Outflows/Inflows	150	463	463	(0)
Amortization OPEB Outflows/Inflows	(121)	(182)	(182)	(0)
Total operating expenses	<u>31,167</u>	<u>32,229</u>	<u>31,095</u>	<u>(1,134)</u>
Operating income	<u>14,278</u>	<u>13,455</u>	<u>18,304</u>	<u>4,849</u>
Nonoperating income and (expense)				
Interest income	1,552	407	119	(288)
(Loss) Gain on disposal of assets	-	-	-	-
Realized and unrealized (losses) gains on investments	-	-	-	-
Interest expense	(8,306)	(7,536)	(7,498)	38
Amortization of bond discount, premium, issuance cost and deferred losses	1,226	926	919	(7)
Intergovernmental revenue	-	-	-	-
Total nonoperating income and (expense)	<u>(5,528)</u>	<u>(6,203)</u>	<u>(6,461)</u>	<u>(258)</u>
Income (expense) before contributions	<u>8,750</u>	<u>\$ 7,252</u>	<u>11,843</u>	<u>\$ 4,592</u>
Capital contributions	<u>660</u>		<u>642</u>	
Change in net assets	9,411		12,486	
Total net assets - beginning of fiscal year	<u>188,331</u>		<u>211,589</u>	
Total net assets - end of reporting month	<u>\$ 197,741</u>		<u>\$ 224,075</u>	

	Budget FY 2021 @114%	Projected FY 2021 @114%	(Under)Over FY 2021 @114%
FY 2021 MAINTENANCE TEST (Budget vs. Projected)			
Revenue Collected:			
Water sales	101,381	110,181	\$ 8,800
Interest Income	986	260	(726)
BABs Subsidy	656	656	
Other Net	6,302	6,720	418
Common Non-Core	(200)	(200)	-
Total	<u>109,124</u>	<u>117,617</u>	<u>8,493</u>
Less:			
Operating and maintenance expenses	(56,200)	(56,200)	-
Common Non-Core	100	100	-
Depreciation	(6,500)	(6,500)	-
PILOT (A)	(8,700)	(8,581)	119
Net Avail for Debt Service (B)	<u>\$ 37,824</u>	<u>\$ 46,436</u>	<u>\$ 8,612</u>
Debt Service Payments (C)	<u>\$ 43,745</u>	<u>43,605</u>	<u>\$ (140)</u>
Debt Service @ 114% (D)	<u>\$ 49,869</u>	<u>49,710</u>	<u>\$ (160)</u>
Difference (B-D)	<u>\$ (12,045)</u>	<u>\$ (3,274)</u>	
RSF, Growth and/or General Fund (D)	<u>12,045</u>	<u>3,274</u>	
Coverage (A+D/C)	<u>114%</u>	<u>114%</u>	

REGIONAL WATER AUTHORITY
 OPERATING AND MAINTENANCE EXPENSE
 SEPTEMBER 30, 2020

Pg 3

PERIOD ENDING SEPTEMBER 30, 2020

	<u>FY 2020</u> <u>Actual</u>	<u>FY 2021</u> <u>Budget</u>	<u>FY 2021</u> <u>Actual</u>	<u>(Under)</u> <u>Over</u>
1 Payroll	\$ 7,310	\$ 7,639	\$ 7,338	\$ (301)
2 Employee Benefits	2,468	2,741	2,365	(376)
Pension Contributions	1,538	887	887	0
3 Administrative Building	303	311	385	75
4 General & Administrative	373	362	320	(42)
5 Transportation	214	218	260	42
6 Tools & Stores	48	100	120	20
7 Utilities & Fuel	347	397	428	31
8 Material From Inventory	83	65	62	(4)
9 Pump Power Purchased	971	1,140	1,115	(25)
10 Chemicals	647	617	736	119
11 Road Repairs	60	67	53	(14)
14 Postage	72	96	71	(25)
15 Printing & Forms	24	32	25	(7)
17 Collection Expense	176	205	183	(23)
18 Business Improvement	44	61	20	(41)
19 Public/Customer Information	101	91	60	(32)
20 Outside Services	670	812	578	(234)
21 Insurance Premiums	404	508	487	(21)
22 Worker's Compensation, pre-Churchill	89	17	(2)	(19)
23 Damages	12	20	39	19
24 Training & Cont. Education	57	51	20	(31)
25 Authority Fees	44	52	44	(8)
26 Consumer Counsel	4	21	9	(12)
27 RPB Fees	33	56	36	(20)
28 Organizational Dues	57	18	38	20
29 Donations	17	8	4	(4)
34 Central Lab/Water Quality	178	202	69	(133)
40 Environmental Affairs	17	25	7	(19)
44 Info. Technology Licensing & Maintenance Fees	582	763	696	(67)
45 Maintenance and Repairs	790	874	861	(13)
	<u>\$ 17,732</u>	<u>\$ 18,456</u>	<u>\$ 17,313</u>	<u>\$ (1,143)</u>

South Central Regional Water Authority

Analysis of Accounts Receivable ("A/R")

(\$000 omitted)

Denotes City of New Haven Invoicing, Portions Q55-Q70

Total Accounts Receivable Aging (in days)

	Sept 2020	Aug 2020	July 2020	June 2020	May 2020	April 2020	March 2020	Feb 2020	Jan 2020	Dec 2019	Nov 2019	Oct 2019	Sept 2019
Under 30	\$ 7,633	\$ 6,229	\$ 7,433	\$ 6,146	\$ 5,547	\$ 5,921	\$ 6,110	\$ 5,618	\$ 6,277	\$ 6,796	\$ 6,657	\$ 7,789	\$ 7,106
31-60	1,892	2,125	2,295	1,444	1,651	2,527	1,666	1,784	2,584	1,915	2,209	2,504	1,734
61-90	990	1,405	838	713	1,575	953	792	1,430	883	912	1,459	705	863
91-180	1,918	1,777	1,775	1,992	1,787	1,640	1,467	1,313	1,387	1,488	1,318	1,615	1,613
181-360	1,893	1,821	1,646	1,543	1,312	1,440	1,497	1,335	1,448	1,592	1,528	1,280	1,353
More than 1 year	4,449	4,207	4,266	4,331	4,207	4,333	4,243	4,092	4,174	4,272	4,063	4,104	4,216
Sub Total	18,775	17,564	18,253	16,169	16,079	16,814	15,775	15,572	16,753	16,975	17,234	17,997	16,885
Interest due	1,448	1,476	1,515	1,559	1,610	1,634	1,680	1,715	1,728	1,721	1,700	1,636	1,648
Total Gross A/R plus interest	\$ 20,223	\$ 19,040	\$ 19,768	\$ 17,728	\$ 17,689	\$ 18,448	\$ 17,455	\$ 17,287	\$ 18,481	\$ 18,696	\$ 18,934	\$ 19,633	\$ 18,533

Aged Accounts Receivable Focus of Collection Efforts

	Sept 2020	Aug 2020	July 2020	June 2020	May 2020	April 2020	March 2020	Feb 2020	Jan 2020	Dec 2019	Nov 2019	Oct 2019	Sept 2019
Greater than 60 days:													
A/R	\$ 10,677	\$ 10,659	\$ 10,011	\$ 10,114	\$ 10,470	\$ 9,930	\$ 9,248	\$ 9,487	\$ 9,124	\$ 9,542	\$ 9,678	\$ 8,941	\$ 8,859
Less: Multi-Tenants	(3,289)	(3,109)	(3,084)	(2,864)	(3,075)	(2,594)	(2,492)	(2,677)	(2,345)	(2,704)	(2,680)	(2,155)	(2,356)
Receiverships	(2,141)	(2,080)	(2,163)	(2,169)	(2,190)	(2,251)	(2,148)	(2,172)	(2,231)	(2,155)	(2,135)	(2,082)	(1,769)
Liens	(1,500)	(1,739)	(1,705)	(1,721)	(1,724)	(1,731)	(1,758)	(1,757)	(1,831)	(2,050)	(1,844)	(1,904)	(2,151)
Total	\$ 3,747	\$ 3,731	\$ 3,059	\$ 3,360	\$ 3,481	\$ 3,354	\$ 2,850	\$ 2,881	\$ 2,717	\$ 2,633	\$ 3,019	\$ 2,800	\$ 2,583
	35%	35%	31%	33%	33%	34%	31%	30%	30%	28%	31%	31%	29%

Collection Efforts

	Sept 2020	Aug 2020	July 2020	June 2020	May 2020	April 2020	March 2020	Feb 2020	Jan 2020	Dec 2019	Nov 2019	Oct 2019	Sept 2019
Shuts *	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 21	\$ 58	\$ 63	\$ 39	\$ 33	\$ 54	\$ 34
Red Tags **	-	-	-	-	-	-	7	15	22	9	13	16	9
Receivers	21	4	5	8	5	4	8	15	30	8	14	48	15
Other ^{(1), (2)}	1,544	1,192	1,338	1,282	1,159	989	1,409	1,671	1,647	1,468	1,261	1,551	1,328
Total	\$ 1,565	\$ 1,196	\$ 1,343	\$ 1,290	\$ 1,164	\$ 993	\$ 1,445	\$ 1,759	\$ 1,762	\$ 1,524	\$ 1,321	\$ 1,669	\$ 1,386
* Number of shuts	0	0	0	0	0	0	65	162	210	125	124	153	123
** Number of Red tags	0	0	0	0	0	0	32	83	80	60	78	91	68

⁽¹⁾ Includes: Notices and letters, Code Red, internal calling effort and legal initiatives.

⁽²⁾ Code Red reflects payments in all aging categories 60 days and older.

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

TO: Anthony DiSalvo, Chair
David J. Borowy
Joseph A. Cermola
Kevin J. Curseaden
Suzanne C. Sack

FROM: Ted Norris

DATE: October 15, 2020

SUBJECT: Derby Tank Update

This memo is written to provide the Authority with an update on the Derby Tank Project and the land purchases associated with it.

Property Acquisition:

No change to previous update: Second Amendments to the Purchase and Sale Agreements for the Saint Peter and Saint Paul Church (Chatfield Street) and Durante (Lombard Drive) properties were executed and extend the closing date until final decisions are made on the pending litigation, as provided for in the First Amendments.

Planning and Zoning Approval:

The Derby Planning and Zoning Commission unanimously approved our site plan application on June 18, 2019. After the approval, an appeal was filed with the Superior Court by Attorney Cava, representing two residents – Sharlene McEvoy and Dorothy Marinelli (the only residential neighbor near the tank site), against the City and RWA.

Oral arguments for the case were heard on September 22nd via Zoom. The main issues argued were related to RWA’s standing to submit a site plan application to the Planning and Zoning Commission, the exemption issued by the City for the height of the tank, the environmental impact of tank site development, and the lighting of the cars in the parking lot into the Marinelli house.

Judge Berger presided over the hearing. The City of Derby’s attorney Barbara Schellenberg and RWA’s attorney’s Kari Olson and Joe Szerejko represented the defendants. Attorney Greg Cava represented the plaintiffs. Rose Gavrilovic and Orville Kelly of RWA and Mayor Richard Dziekan attended on behalf of RWA and the City of Derby, respectively. There were no additional representatives on behalf of the plaintiffs. Judge Berger conducted the hearing very efficiently during the 1.5 hour hearing. He asked very good questions and made strong points related to the various issues. As relayed by our attorneys, he appeared to be very familiar with land use issues. By law, the judge will have 120 days to make his ruling. Based on the ruling, RWA will discuss next steps with the City of Derby.

cc Larry Bingaman
Beth Nesteriak
Orville Kelly

South Central Connecticut Regional Water Authority

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

<http://www.rwater.com>

TO: Anthony DiSalvo
David J. Borowy
Joseph A. Cermola
Kevin J. Curseaden
Suzanne C. Sack

FROM: Ted Norris

DATE: October 15, 2020

SUBJECT: North Cheshire Development Update

The following is an update to the Authority on the status of the discussions with the Developer, Town of Cheshire, and Town of Southington Water Department (SWD) regarding the Stone Bridge Crossing development at the northwest quadrant of the intersection of Routes 10 and I-691.

1. Developer, Paul Bowman and his partners:

No change to previous update: Mr. Bowman was informed that RWA has been working through the details of the MOUs with Cheshire and SWD staff, as well as their respective Town Council and Board, to come to agreements on the terms and conditions of the MOUs. Mr. Bowman took part in a meeting in early September between RWA and SWD to discuss the terms and conditions of the MOU as they relate to the development. (Update) Discussions with both parties continued and a draft MOU was developed by Murtha Cullina. It is currently under review by RWA staff.

2. Town of Cheshire:

No change to previous update: The Town of Cheshire Council proposed, and RWA agreed to the following terms related to the Town's financial support for the project.

- a. A five-year waiver, estimated at \$175,000, of the PILOT payments for the water mains within the development when and if RWA takes over these mains and;
- b. A 50% discount (reduction) for five years of the PILOT, estimated at \$215,000 (approximately \$108,000 discounted), for the water mains along Route 10 and on west side of the development connecting at Dickerman Road. This item would remain contingent upon the sale and/or redevelopment of the state-owned property.

Update: RWA's attorney, Murtha Cullina, prepared a draft MOU between RWA and the Town of Cheshire summarizing the terms and conditions, which is currently under review by RWA staff. Once the draft is finalized, it will be distributed to the Town for review.

3. Southington Water Department:

No change to previous update: RWA has been in discussions with the SWD to discuss the terms and conditions that would allow Southington to initially own and operate the distribution system to the development, then transfer ownership to RWA. While not the entire cost of the mains, the SWD Board determined that RWA should make some payment to Southington when the transfer of ownership occurs. The Southington Board rejected our initial offer of \$150,000. Following multiple discussions, a one-time payment of \$200,000 was agreed to by both parties.

Update: Multiple meetings/discussions between SWD, the developer and RWA were held to discuss the conditions of the MOU. Murtha Cullina has provided a draft to RWA for review. Once the draft is finalized, it will be distributed to all parties for review.

CC: Larry Bingaman
Beth Nesteriak
Rose Gavrilovic

Ten Year Financial Model & Sensitivity Analysis

Authority Board Meeting

October 15, 2020



Agenda

- Review Ten-Year Base Case Model
 - Underlying Assumptions
 - Issuance Test Summary Results
 - Components of Increases
 - Capital Planning Update
 - Leverage
 - Opportunities/Vulnerabilities
- Scenarios – Recommendations & Additional Sensitivities
- Next Steps – FY 2021 Results, FY 2022 Budget and Upcoming Rate Application
- Appendix A – Sensitivity Tables

Base Case Model Review

Planning Ahead

Underlying Assumptions – Base Case:

- **RSF at \$10m, General Fund at \$10m, and coverage at 114%**
 - RSF reimbursed to \$10m each year – despite “non-cash” draws
 - Growth Fund utilized to fund “non-core” capital projects
 - General Fund in excess of \$10m used to reduce upcoming rate increases

Revenue

- 1% Y/Y decline in consumption (from FY 2021 original budget)
- Net “non-core” reflects organic growth only – meets FY 2025 target excluding acquisitions

Financing

- Reflects additional DWSRF project financing/reimbursement
- Updated Capital Improvement Plan
- Rate Applications – every eighteen months

Expenses

- Congressional Budget Office (CBO) projections (published July 2020)
- Exceptions include pension, medical, and OPEB
 - Pension fully funded in FY 2025 (vs. at end of FY 2023), consistent with 2019 model
 - Depreciation \$1m increase, except when pension reaches fully funded level

Base Case Model Review Planning Ahead (cont.)

Issuance Test – Summary Results:

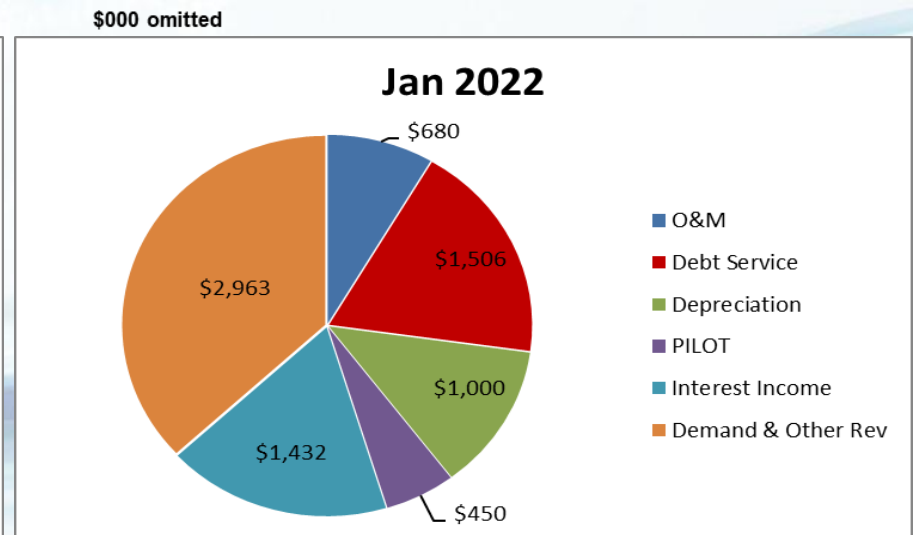
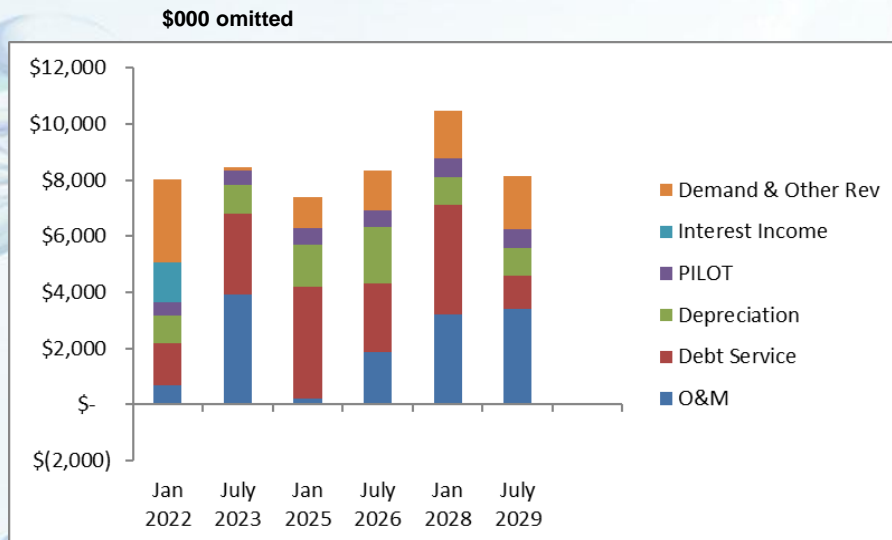
	Effective July 2, 2019 FY2020	Effective January 2, 2022 FY2022	Effective July 1, 2023 FY2024	Effective January 2, 2025 FY2025	Effective July 1, 2026 FY2027	Effective January 2, 2028 FY2028	Effective July 1, 2029 FY2030
Percentage Increase:							
Overall percentage increase	6.13%	6.54%	6.46%	5.34%	5.78%	6.95%	5.12%
Overall percentage increase (water only)	6.52%	6.93%	6.89%	5.70%	6.15%	7.39%	5.42%
Customer Impact:							
<u>Avg. Residential Cust. Bill: (in dollars)</u>	\$ 685.15	\$ 732.62	\$ 783.08	\$ 827.72	\$ 878.63	\$ 943.52	\$ 994.63
Annual increase		47.47	50.46	44.64	50.91	64.89	51.11
Cents per day		0.13	0.14	0.12	0.14	0.18	0.14
Price per Gallon	\$ 0.0092	\$ 0.0098	\$ 0.0105	\$ 0.0111	\$ 0.0117	\$ 0.0126	\$ 0.0133

- Price per gallon remains approximately a penny over the 10 year planning horizon
- Projected increases through FY 2027 under 7%

Base Case Model Review Planning Ahead (cont.)

Issuance Test – Components of Rate Increases/Key Takeaways:

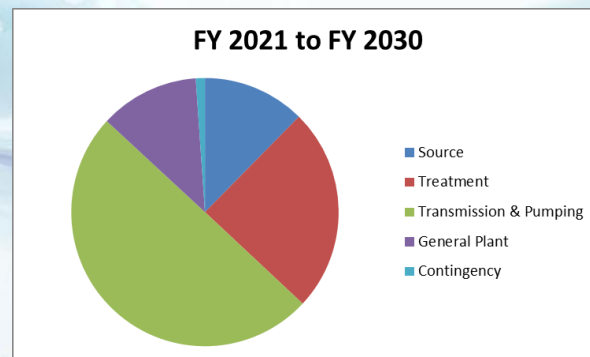
- January 2022: Cash revenues, debt service, and decline in interest income are primary drivers. Use of General Fund reduces O&M impact on rates
- July 2023: O&M and debt service are primary drivers of increase. O&M has largest impact due to minimal General Fund monies used to offset increase
- January 2025: Lower increase reflects pension plans achieving fully funded level
- January 2025 and July 2026 reflect depreciation increase above \$1m



Base Case Model – Capital Planning

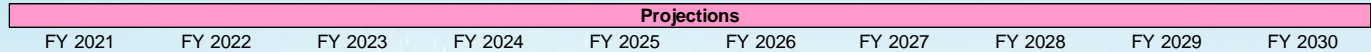
**Key Takeaway: Thorough review of ten-year capital improvement plan used in model
Incorporates 3R's - Risk, Resiliency, and Redundancy**

- New CIP structure (e.g., source of supply, service area, and activity) utilized
 - Allowing for more clarity regarding if the allocation of capital dollars is meeting objectives
- Moving towards project delivery method of larger 'system' projects to achieve multiple objectives
 - Multiple RPB project applications submitted earlier, with larger budgets and contingencies
 - Capital efficiencies: bundling, project administration and management, coordination
- Reflects projects that are certain– not all infrastructure or tech projects reflected. For example:
 - Rehabilitations with low consequence of failure
 - Capital associated with potential, but not yet promulgated, regulatory requirements
 - Potential, not yet definitive, technology projects (e.g., CIS/ERP upgrade)
- Includes critical infrastructure projects, sequence well thought-out



Base Model Review Planning Ahead (cont.)

Leverage Trend:



Leverage Calculations:

Debt to Capital Ratio at par - adj. for unspent proceeds	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030
	85.5%	83.5%	84.1%	82.8%	82.3%	81.2%	79.8%	78.6%	76.7%	74.8%

Leverage Trend:

- Debt to capital ratio trend 2009 **100%** → 2021 **86%** → 2030 **75%**
- Over ten year horizon, net utility plant increases by more than debt
- Ratio will be impacted by asset mix
- With capital improvement plan, FY 2021 projected debt is \$545m and FY 2030 is \$538m, debt peaks at \$591m in FY 2025
- Projected depreciation exceeds projected principal payments (by approx. 2.5%)
- Internally generated funds of approximately \$139m over the 10 year planning horizon

Opportunities & Vulnerabilities

Key Takeaway: Continued commitment to mitigate rate increases

- 
- Capital Expenditures & Financing
 - Regulatory requirements
 - DWSRF (low cost loans and grants)
 - Interest rate environment
 - Refinancing (e.g., taxable advance, forward delivery, post 8/22 – yield curve)
 - Grants
 - Operating expenses
 - Multiple categories
 - Revenue
 - “Non-core” growth
 - Percentage of billings collected
 - Billed consumption
 - Wholesale/interconnection
- 

Scenarios – Recommendations

Key Takeaway: Balance rate impacts with financial stability

Recommendations:

Scenario 1: Base Case - Jan. 2022 Rate Increase Under 7% *(for details see page 15)*

- Using General Fund monies in excess of \$10m to reduce O&M impact
- Increases depreciation and OPEB, when pension reaches fully funded level
 - Depreciation increase: Additional \$500k in Jan. 2025 and additional \$1m July 2027
 - Increase OPEB contribution approximately \$.5m and \$1.2m
 - Ability to adjust mix and amount of increases based on then current circumstances
- Updated capital improvement plan utilized with no reductions
- Rate is the fourth lowest, annual rate of approximately \$995 in the 10th year
- Leverage is reduced to 75% in the 10th year
- Internally generated of approximately \$139m

Recommendations & Additional Scenarios

Recommendations (cont.):

Scenarios 5 and 6 *(for details see page 17)*

Scenario 5 - Target - January 2022 rate increase less than 6.5%

- Focused on upcoming rate application - slightly lower O&M, capital and PILOT
- Approximately \$4 lower rate in 10th year (\$991), slightly higher (\$364k) internal funds

Scenario 6 - Outer Year Expense Reductions

- Approximately \$3 lower rate in 10th year and slightly higher (\$299k) internal funds

Additional Scenarios:

Scenario 2: Increase in Depreciation (over base case)

- Depreciation increases over base \$.5m Jan. 2025, \$.75m July 2026, \$.75m July 2029
- Unlike coverage increase – ability to assess depreciation increases at each rate case
- Second highest rates, annual rate of \$1,004 in the 10th year
- Highest internal generation of funds, \$3.3m higher than base case
- Reduces leverage by approx. .5% at the end of the planning horizon

Additional Scenarios (cont.)

Scenario 3: 10% Increase in Capital (starting in FY 2022)

- Highest rates, annual rate \$1,012 in the 10th year
- Second highest internal generation of funds, approx. \$1.1m higher than base
- Second highest leverage in the 10th year, approx. 1% higher than the base

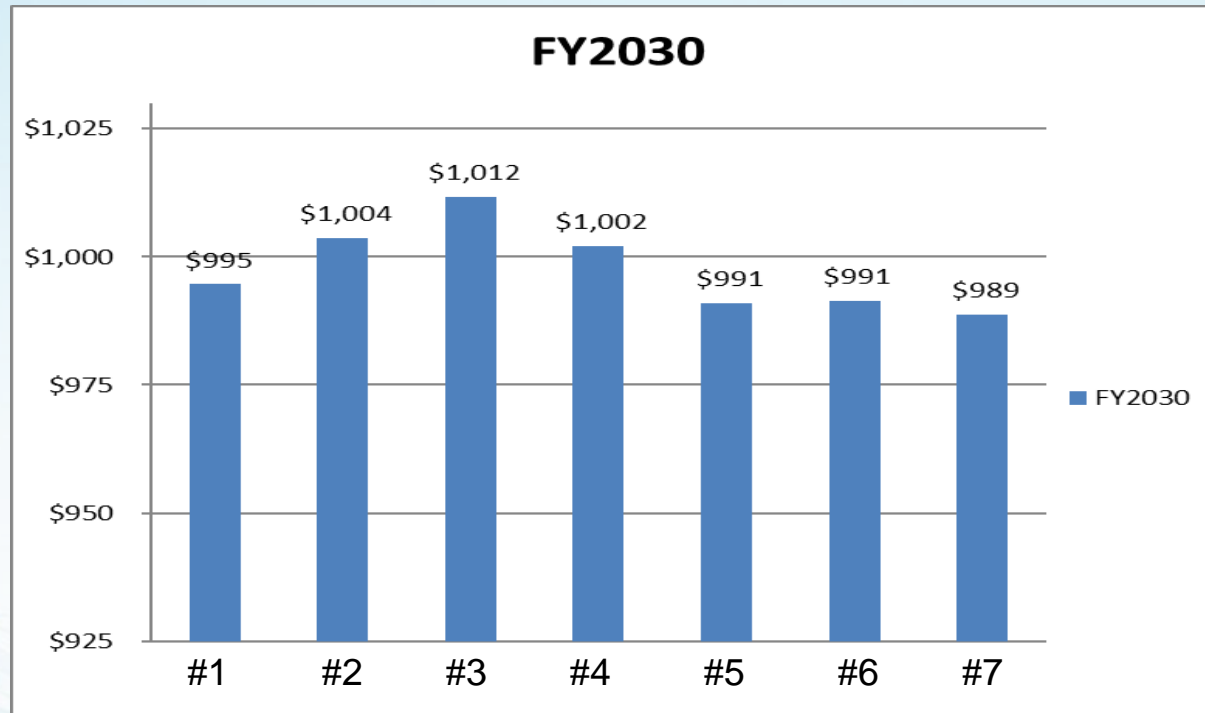
Scenario 4: Capital up by \$15m in FY 2027

- Third highest rates, annual rate of \$1,002 in the 10th year
- Third highest internally generated funds, approx. \$.5m higher than base
- Highest leverage at the end of the planning horizon, approx. 2% higher than base

Scenario 7: Pension Fully Funded FY 2023

- Highest rate increases in January 2022 – increase over 9%
- OPEB 10% Y/Y increases starting in FY 2024
- Three rate applications at \$1.5 million depreciation (July 2023, Jan. 2025, July 2026)
- Lowest rate by approx. \$5 dollars (\$989) at the end of the 10th year
- Lowest internally generated funds
- With additional \$.5m depreciation added in July 2026, rate of \$991 in 10th year, second highest internal funds, and lowest leverage

Summary of Scenarios



Key Takeaways:

- Scenarios help inform decisions/recommendations
- Adjust approach based on then current circumstances
- Adopt aspects of alternative scenarios
- Balance rate impact on customers with financial stability (e.g., reduced leverage)

Next Steps

Continued focus and execution against of our Strategic Plan

- Mitigate debt service (grants, refinancing, alternative financing)
- Revenue enhancement (e.g., non-core, cash collections, wholesale)
- Prudent cost management/process efficiencies/innovative approaches
- Workforce engagement
- Asset management
- Continued evaluation of O&M and capital spending levels

FY 2021 Results, FY 2022 Budget & Rate Application:

- Continue to monitor COVID-19 impacts on FY 2021 results and maintain flexibility
- Continue to refine assumptions for FY 2022 budgets and rate application
- Incorporate impacts of FY 2021 results and decisions in upcoming rate application

Continued communication to all stakeholders

Appendix A

Sensitivity Table

	FY2021	FY2022	FY2023	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030	Total
Scenario 1 (Base)											
GBR Coverage Requirement Assumption	114%	114%	114%	114%	114%	114%	114%	114%	114%	114%	114%
Actual Coverage (w/depreciation)	129%	130%	127%	129%	128%	132%	133%	132%	131%	134%	
Overall Percentage Increase		6.5%		6.5%	5.3%		5.8%	7.0%		5.1%	
Overall percentage increase (water only)		6.9%		6.9%	5.7%		6.2%	7.4%		5.4%	
Average Residential Customer Bill		\$ 732.62		\$ 783.08	\$ 827.72		\$ 878.63	\$ 943.52		\$ 994.63	
Annual increase		\$ 47.47		\$ 50.46	\$ 44.64		\$ 50.91	\$ 64.89		\$ 51.11	
Cents per day		\$ 0.13		\$ 0.14	\$ 0.12		\$ 0.14	\$ 0.18		\$ 0.14	
Price per Gallon		\$ 0.0098		\$ 0.0105	\$ 0.0111		\$ 0.0117	\$ 0.0126		\$ 0.0133	
Realization of Target Fund Balances:(000's)											
RSF	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000
General Fund	\$ 12,223	\$ 10,648	\$ 10,648	\$ 10,398	\$ 10,398	\$ 10,398	\$ 10,398	\$ 10,398	\$ 10,398	\$ 10,398	\$ 10,398
Growth Fund	\$ 5,504	\$ 5,109	\$ 4,784	\$ 4,424	\$ 4,384	\$ 4,344	\$ 4,304	\$ 4,264	\$ 4,224	\$ 4,184	
DWSRF Reimbursement	\$ -	\$ 6,572	\$ -	\$ 8,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 14,572
Internal Funds used for utility plant	\$ 19,647	\$ 20,733	\$ 10,076	\$ 8,873	\$ 11,474	\$ 10,922	\$ 15,309	\$ 14,184	\$ 13,491	\$ 14,667	\$ 139,376
Debt/Capital Ratio		86%	84%	84%	83%	82%	81%	80%	79%	77%	75%
Internal Funds & DWSRF											\$ 153,948

	FY2021	FY2022	FY2023	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030	Total
Scenario 2 (Increase Depreciation)											
GBR Coverage Requirement Assumption	114%	114%	114%	114%	114%	114%	114%	114%	114%	114%	114%
Actual Coverage (w/depreciation)	129%	130%	127%	129%	129%	133%	135%	134%	133%	137%	
Overall Percentage Increase		6.5%		6.5%	5.7%		6.0%	6.9%		5.5%	
Overall percentage increase (water only)		6.9%		6.9%	6.1%		6.4%	7.3%		5.8%	
Average Residential Customer Bill		\$ 732.62		\$ 783.08	\$ 830.75		\$ 884.19	\$ 948.63		\$ 1,003.68	
Annual increase		\$ 47.47		\$ 50.46	\$ 47.66		\$ 53.45	\$ 64.44		\$ 55.05	
Cents per day		\$ 0.13		\$ 0.14	\$ 0.13		\$ 0.15	\$ 0.18		\$ 0.15	
Price per Gallon		\$ 0.0098		\$ 0.0105	\$ 0.0111		\$ 0.0118	\$ 0.0127		\$ 0.0134	
Realization of Target Fund Balances:(000's)											
RSF	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000
General Fund	\$ 12,223	\$ 10,648	\$ 10,648	\$ 10,398	\$ 10,398	\$ 10,398	\$ 10,398	\$ 10,398	\$ 10,398	\$ 10,398	\$ 10,398
Growth Fund	\$ 5,504	\$ 5,109	\$ 4,784	\$ 4,424	\$ 4,384	\$ 4,344	\$ 4,304	\$ 4,264	\$ 4,224	\$ 4,184	
DWSRF Reimbursement	\$ -	\$ 6,572	\$ -	\$ 8,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 14,572
Internal Funds used for utility plant	\$ 19,647	\$ 20,733	\$ 10,076	\$ 8,873	\$ 11,473	\$ 10,937	\$ 15,871	\$ 14,890	\$ 14,558	\$ 15,652	\$ 142,710
Debt/Capital Ratio		86%	84%	84%	83%	82%	81%	80%	78%	76%	74%
Internal Funds & DWSRF											\$ 157,282

Sensitivity Table (cont.)

	FY2021	FY2022	FY2023	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030	Total
Scenario 3 (10% Capital Increase Beginning FY 2022)											
GBR Coverage Requirement Assumption	114%	114%	114%	114%	114%	114%	114%	114%	114%	114%	114%
Actual Coverage (w/depreciation)	129%	130%	127%	129%	128%	131%	133%	131%	130%	133%	
Overall Percentage Increase		6.9%		6.8%	5.7%		6.1%	7.2%		5.3%	
Overall percentage increase (water only)		7.3%		7.2%	6.0%		6.4%	7.7%		5.6%	
Average Residential Customer Bill		\$ 735.19		\$ 788.20	\$ 835.79		\$ 889.64	\$ 957.77		\$ 1,011.76	
Annual increase		\$ 50.04		\$ 53.02	\$ 47.59		\$ 53.85	\$ 68.14		\$ 53.98	
Cents per day		\$ 0.14		\$ 0.15	\$ 0.13		\$ 0.15	\$ 0.19		\$ 0.15	
Price per Gallon		\$ 0.0098		\$ 0.0105	\$ 0.0112		\$ 0.0119	\$ 0.0128		\$ 0.0135	
Realization of Target Fund Balances:(000's)											
RSF	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000
General Fund	\$ 12,223	\$ 10,648	\$ 10,648	\$ 10,398	\$ 10,398	\$ 10,398	\$ 10,398	\$ 10,398	\$ 10,398	\$ 10,398	\$ 10,398
Growth Fund	\$ 5,504	\$ 5,109	\$ 4,784	\$ 4,424	\$ 4,384	\$ 4,344	\$ 4,304	\$ 4,264	\$ 4,224	\$ 4,184	
DWSRF Reimbursement	\$ -	\$ 6,572	\$ -	\$ 8,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 14,572
Internal Funds used for utility plant	\$ 19,647	\$ 20,733	\$ 10,153	\$ 8,882	\$ 11,762	\$ 11,027	\$ 15,295	\$ 14,560	\$ 13,665	\$ 14,762	\$ 140,486
Debt/Capital Ratio	86%	83%	84%	83%	83%	82%	80%	79%	78%	76%	
Internal Funds & DWSRF											\$ 155,058
Scenario 4 (\$15m Capital Increase in FY 2027)											
GBR Coverage Requirement Assumption	114%	114%	114%	114%	114%	114%	114%	114%	114%	114%	
Actual Coverage (w/depreciation)	129%	130%	127%	129%	128%	132%	134%	131%	131%	134%	
Overall Percentage Increase		6.5%		6.5%	5.3%		6.6%	6.9%		5.1%	
Overall percentage increase (water only)		6.9%		6.9%	5.7%		7.0%	7.4%		5.4%	
Average Residential Customer Bill		\$ 732.62		\$ 783.08	\$ 827.73		\$ 885.81	\$ 951.03		\$ 1,002.17	
Annual increase		\$ 47.47		\$ 50.46	\$ 44.65		\$ 58.08	\$ 65.22		\$ 51.15	
Cents per day		\$ 0.13		\$ 0.14	\$ 0.12		\$ 0.16	\$ 0.18		\$ 0.14	
Price per Gallon		\$ 0.01		\$ 0.01	\$ 0.01		\$ 0.01	\$ 0.01		\$ 0.01	
Realization of Target Fund Balances:(000's)											
RSF	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000
General Fund	\$ 12,223	\$ 10,648	\$ 10,648	\$ 10,398	\$ 10,398	\$ 10,398	\$ 10,398	\$ 10,398	\$ 10,398	\$ 10,398	\$ 10,398
Growth Fund	\$ 5,504	\$ 5,109	\$ 4,784	\$ 4,424	\$ 4,384	\$ 4,344	\$ 4,304	\$ 4,264	\$ 4,224	\$ 4,184	
DWSRF Reimbursement	\$ -	\$ 6,572	\$ -	\$ 8,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 14,572
Internal Funds used for utility plant	\$ 19,647	\$ 20,733	\$ 10,076	\$ 8,873	\$ 11,473	\$ 10,920	\$ 15,309	\$ 14,843	\$ 13,258	\$ 14,775	\$ 139,907
Debt/Capital Ratio	86%	84%	84%	83%	82%	81%	82%	81%	79%	77%	
Internal Funds & DWSRF											\$ 154,479

Sensitivity Table (cont.)

	FY2021	FY2022	FY2023	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030	Total
Scenario 5 (Jan. 2022 - Less than 6.5%)											
GBR Coverage Requirement Assumption	114%	114%	114%	114%	114%	114%	114%	114%	114%	114%	114%
Actual Coverage (w/depreciation)	129%	130%	128%	129%	128%	132%	133%	132%	131%	134%	
Overall Percentage Increase		6.1%		6.5%	5.3%		5.8%	7.0%		5.1%	
Overall percentage increase (water only)		6.4%		6.98%	5.7%		6.2%	7.4%		5.4%	
Average Residential Customer Bill		\$ 729.30		\$ 780.21	\$ 824.67		\$ 875.41	\$ 940.10		\$ 991.00	
Annual increase		\$ 44.15		\$ 50.91	\$ 44.46		\$ 50.74	\$ 64.69		\$ 50.90	
Cents per day		\$ 0.12		\$ 0.14	\$ 0.12		\$ 0.14	\$ 0.18		\$ 0.14	
Price per Gallon		\$ 0.0097		\$ 0.0104	\$ 0.0110		\$ 0.0117	\$ 0.0126		\$ 0.0132	
Realization of Target Fund Balances:(000's)											
RSF	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000
General Fund	\$ 12,223	\$ 10,648	\$ 10,250	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000
Growth Fund	\$ 5,504	\$ 5,109	\$ 4,784	\$ 4,424	\$ 4,384	\$ 4,344	\$ 4,304	\$ 4,264	\$ 4,224	\$ 4,184	\$ 4,184
DWSRF Reimbursement	\$ -	\$ 6,572	\$ -	\$ 8,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Internal Funds used for utility plant	\$ 19,647	\$ 20,733	\$ 10,219	\$ 9,315	\$ 11,173	\$ 10,976	\$ 15,292	\$ 14,213	\$ 13,497	\$ 14,675	\$ 139,740
Debt/Capital Ratio	86%	84%	84%	83%	82%	81%	80%	79%	77%	75%	
Internal Funds & DWSRF											\$ 154,312
Scenario 6 (Outer Yr. O&M Savings)											
GBR Coverage Requirement Assumption	114%	114%	114%	114%	114%	114%	114%	114%	114%	114%	114%
Actual Coverage (w/depreciation)	129%	130%	127%	129%	128%	132%	133%	132%	131%	134%	
Overall Percentage Increase		6.5%		6.4%	5.3%		5.7%	6.9%		5.1%	
Overall percentage increase (water only)		6.9%		6.8%	5.6%		6.1%	7.3%		5.3%	
Average Residential Customer Bill		\$ 732.52		\$ 782.69	\$ 826.73		\$ 876.99	\$ 941.11		\$ 991.44	
Annual increase		\$ 47.37		\$ 50.17	\$ 44.04		\$ 50.26	\$ 64.12		\$ 50.33	
Cents per day		\$ 0.13		\$ 0.14	\$ 0.12		\$ 0.14	\$ 0.18		\$ 0.14	
Price per Gallon		\$ 0.01		\$ 0.01	\$ 0.01		\$ 0.01	\$ 0.01		\$ 0.01	
Realization of Target Fund Balances:(000's)											
RSF	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000
General Fund	\$ 12,223	\$ 10,648	\$ 10,648	\$ 10,398	\$ 10,398	\$ 10,398	\$ 10,398	\$ 10,398	\$ 10,398	\$ 10,398	\$ 10,398
Growth Fund	\$ 5,504	\$ 5,109	\$ 4,784	\$ 4,424	\$ 4,384	\$ 4,344	\$ 4,304	\$ 4,264	\$ 4,224	\$ 4,184	\$ 4,184
DWSRF Reimbursement	\$ -	\$ 6,572	\$ -	\$ 8,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Internal Funds used for utility plant	\$ 19,647	\$ 20,733	\$ 10,073	\$ 8,907	\$ 11,488	\$ 10,989	\$ 15,330	\$ 14,232	\$ 13,569	\$ 14,707	\$ 139,675
Debt/Capital Ratio	86%	84%	84%	83%	82%	81%	80%	79%	77%	75%	
Internal Funds & DWSRF											\$ 154,247

Sensitivity Table (cont.)

	FY2021	FY2022	FY2023	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030	Total
Scenario 7 (Pension FY23 Fully Funded)											
GBR Coverage Requirement Assumption	114%	114%	114%	114%	114%	114%	114%	114%	114%	114%	114%
Actual Coverage (w/depreciation)	126%	124%	128%	133%	130%	130%	133%	132%	131%	134%	
Overall Percentage Increase		9.1%		1.2%	7.2%		6.3%	6.9%		5.1%	
Overall percentage increase (water only)		9.6%		1.3%	7.7%		6.7%	7.3%		5.4%	
Average Residential Customer Bill		\$ 751.04		\$ 760.97	\$ 819.72		\$ 874.65	\$ 938.47		\$ 988.82	
Annual increase		\$ 65.89		\$ 9.93	\$ 58.75		\$ 54.93	\$ 63.82		\$ 50.35	
Cents per day		\$ 0.18		\$ 0.03	\$ 0.16		\$ 0.15	\$ 0.17		\$ 0.14	
Price per Gallon		\$ 0.01		\$ 0.01	\$ 0.01		\$ 0.01	\$ 0.01		\$ 0.01	
Realization of Target Fund Balances:(000's)											
RSF	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000
General Fund	\$ 10,648	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000
Growth Fund	\$ 5,504	\$ 5,109	\$ 4,784	\$ 4,424	\$ 4,384	\$ 4,344	\$ 4,304	\$ 4,264	\$ 4,224	\$ 4,184	
DWSRF Reimbursement	\$ -	\$ 6,572	\$ -	\$ 8,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 14,572
Internal Funds used for utility plant	\$ 19,647	\$ 18,568	\$ 6,200	\$ 13,120	\$ 14,614	\$ 10,728	\$ 12,427	\$ 15,520	\$ 13,734	\$ 14,699	\$ 139,257
Debt/Capital Ratio	86%	84%	85%	83%	82%	81%	80%	79%	77%	75%	
Internal Funds & DWSRF											\$ 153,829



10-Year Financial Model

FY 2021 – FY 2030

Base Model

**South Central Connecticut Regional Water Authority
Calculation of Issuance Test Rate Application**

As discussed on 10/15/2020

	1)	2)	3)	4)	5)	6)	7)
	Effective July 2, 2019 FY2020	Effective January 2, 2022 FY2022	Effective July 1, 2023 FY2024	Effective January 2, 2025 FY2025	Effective July 1, 2026 FY2027	Effective January 2, 2028 FY2028	Effective July 1, 2029 FY2030
(in thousands of dollars)							
A) Issuance Test Rate Application Calculation:							
Operating and Maintenance Expenses	\$ 61,099	\$ 61,779	\$ 65,690	\$ 65,909	\$ 67,763	\$ 70,956	\$ 74,362
Depreciation	6,500	7,500	8,500	10,000	12,000	13,000	14,000
PILOT	8,660	9,110	9,652	10,247	10,858	11,527	12,213
Max Debt Service @ coverage rates as follows:							
114.00%	45,652	51,789					
114.00%	46,754	53,299					
114.00%	49,293		56,195				
114.00%	52,782			60,171			
114.00%	54,883				62,566		
114.00%	58,287					66,448	
114.00%	59,253						67,548
Reduction for historical interest income	(1,582)	(150)	(150)	(150)	(151)	(151)	(151)
Reduction for BAB's Subsidy	(652)	(656)	(656)	(642)	(586)	(557)	(494)
Minimum amount to be raised from water revenue and non-water revenue	125,814	130,883	139,231	145,535	152,449	161,223	167,479
Historical Revenues:							
Water	111,518	115,911	122,626	129,527	135,379	141,902	150,490
Non-water	7,030	6,941	8,158	8,624	8,744	8,840	8,837
	118,548	122,852	130,785	138,151	144,123	150,742	159,328
Additional Revenues Required	\$ 7,266	\$ 8,031	\$ 8,446	\$ 7,384	\$ 8,326	\$ 10,481	\$ 8,152
B) Percentage Increase:							
Overall percentage increase	6.13%	6.54%	6.46%	5.34%	5.78%	6.95%	5.12%
Overall percentage increase (water only)	6.52%	6.93%	6.89%	5.70%	6.15%	7.39%	5.42%
C) Customer Impact:							
<u>Avg. Residential Cust. Bill: (in dollars)</u>	\$ 685.15	\$ 732.62	\$ 783.08	\$ 827.72	\$ 878.63	\$ 943.52	\$ 994.63
Annual increase		47.47	50.46	44.64	50.91	64.89	51.11
Cents per day		0.13	0.14	0.12	0.14	0.18	0.14
Price per Gallon	\$ 0.0092	\$ 0.0098	\$ 0.0105	\$ 0.0111	\$ 0.0117	\$ 0.0126	\$ 0.0133
D) Components of the rate increase:							
Debt Service	\$ 1,716	\$ 1,506	\$ 2,896	\$ 3,990	\$ 2,451	\$ 3,911	\$ 1,164
Additional coverage	-	-	-	-	-	-	-
Oper & Maint exp	2,449	680	3,910	219	1,854	3,193	3,406
Depreciation	1,000	1,000	1,000	1,500	2,000	1,000	1,000
PILOT	550	450	543	595	610	669	687
Interest Income	(990)	1,432	-	-	(1)	-	-
Changes to base load demand and non-water	2,541	2,963	98	1,080	1,412	1,707	1,895
	\$ 7,266	\$ 8,031	\$ 8,446	\$ 7,384	\$ 8,326	\$ 10,481	\$ 8,152
E) Assumptions:							
Rate case every 18 months							
Timing:	Most recent case	18 months from last	18 months from last	18 months from last	18 months from last	18 months from last	18 months from last
File	January 2, 2019	January 2, 2021	January 2, 2023	January 2, 2025	January 2, 2027	January 2, 2029	January 2, 2031
Hearing	March 21, 2019	September 16, 2021	March 16, 2023	September 19, 2025	March 19, 2027	September 16, 2029	March 15, 2031
Decision	April 18, 2019	October 21, 2021	April 20, 2023	October 17, 2025	April 16, 2027	October 21, 2029	April 19, 2031
45 day holding period to commence after publication of a customer notice identifying approved rate increase							
Visit rating agency	May 9, 2019	November 15, 2021	May 15, 2023	November 15, 2025	May 15, 2027	November 15, 2029	May 15, 2031
Bonds issued - rates effective	July 2, 2019	January 2, 2022	July 1, 2023	January 2, 2025	July 1, 2026	January 2, 2028	July 1, 2029

**South Central Connecticut Regional Water Authority
Calculation of Issuance Test Rate Application
As discussed on 10/15/2020**

(in thousands of dollars)	FY2019	FY2020	FY2021	FY2022	FY2023	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030
Capital Program to be financed:												
Total Capital Program				62,959		57,634	62,713		57,930	59,963		54,803
Capital Program by Month:												
Based on 18 months following rate decision				Jan 22 - Jun 23		Jul 23 - Dec 24	Jan 25 - Jun 26		Jul 26 - Dec 27	Jan 28 - Jun 29		Jul 29 - Dec 30
	FY2019	FY2020	FY2021	FY2022	FY2023	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030
June	\$ 1,475	\$ 919	\$ 342	\$ 475	\$ 581	\$ 584	\$ 573	\$ 583	\$ 567	\$ 574	\$ 543	\$ 561
July	1,828	1,890	1,322	1,834	2,244	2,254	2,213	2,251	2,269	2,217	2,087	2,168
August	1,979	2,518	1,691	2,346	2,871	2,883	2,832	2,880	2,903	2,836	2,683	2,774
September	1,618	2,458	1,152	1,598	1,956	1,964	1,929	1,961	1,977	1,932	1,827	1,889
October	2,531	3,015	1,874	2,600	3,182	3,195	3,138	3,191	3,217	3,143	2,973	3,074
November	2,834	1,410	2,206	3,061	3,745	3,761	3,694	3,756	3,766	3,700	3,284	3,395
December	2,326	1,978	2,070	2,872	3,514	3,529	3,466	3,525	3,553	3,472	3,499	3,618
January	2,042	1,834	1,362	3,360	3,350	3,364	3,304	3,360	3,387	3,309	3,130	3,236
February	1,983	2,359	1,693	4,176	4,164	4,182	4,107	4,176	4,210	4,114	3,891	4,023
March	1,743	819	1,867	4,606	4,582	4,612	4,529	4,606	4,642	4,536	4,291	4,436
April	2,580	3,444	1,581	3,900	3,889	3,905	3,835	3,900	3,931	3,841	3,633	3,757
May	6,091	3,356	2,486	6,132	6,113	6,140	6,030	6,132	6,181	6,040	5,711	5,908
Total	\$ 29,031	\$ 26,001	\$ 19,646	\$ 36,960	\$ 40,201	\$ 40,373	\$ 39,650	\$ 40,321	\$ 40,643	\$ 39,714	\$ 37,562	\$ 38,839
Required Debt Service for Financing:												
		FY2022	FY2024	FY2025	FY2027	FY2028	FY2030					
Date Outstanding		January 2, 2022	July 1, 2023	January 2, 2025	July 1, 2026	January 2, 2028	July 1, 2029					
Capital needed		\$ 62,959	\$ 57,634	\$ 62,713	\$ 57,930	\$ 59,963	\$ 54,803					
Interest earned on bond proceeds		(10)	(16)	(23)	(35)	(41)	(54)					
Cash received from deferred land sales		-	-	-	-	-	-					
Cash available to offset financing (deprec., other)		(16,609)	(19,763)	(11,509)	(28,906)	(14,052)	(31,810)					
DWSRF Reimbursements		(6,572)	(8,000)	-	-	-	-					
Capital to be financed		39,768	29,855	51,182	28,989	45,870	22,939					
Debt Reserve Fund												
max prin & int		2,478	1,860	3,189	1,806	2,858	1,429					
Underwriter's discount		259	195	333	189	299	150					
Capital Contingency		398	299	512	290	459	229					
Cost of Issuance		303	301	304	304	305	302					
Gross Total Funding		\$ 43,205	\$ 32,510	\$ 55,519	\$ 31,579	\$ 49,790	\$ 25,050					
RWA Bond Financing												
annual interest	3.75%	4.00%	4.50%	4.75%	5.25%	5.50%	5.50%					
term in years	30	30	30	30	30	30	30					
DWSRF Financing												
annual interest	2.25%	2.40%	2.70%	2.85%	3.15%	3.30%	3.30%					
term in years (RTU Project 15 yrs)	20	20	20	20	20	20	20					

**South Central Connecticut Regional Water Authority
Maintenance Test**

	Actual	Projections										
	FY2020	FY2021	FY2022	FY2023	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030	
<i>(in thousands of dollars)</i>												
Operating Revenues (Collected):												
Water Revenues	\$ 114,138	\$ 110,182	\$ 117,456	\$ 122,694	\$ 127,834	\$ 130,869	\$ 135,461	\$ 140,350	\$ 143,877	\$ 150,590	\$ 155,144	
Investment Income	1,703	261	150	150	150	150	150	151	151	151	151	
BABs Subsidy	655	656	656	656	656	642	615	586	557	526	494	
Other - net	7,369	6,620	7,569	7,955	8,247	8,554	8,560	8,627	8,650	8,654	8,724	
RSF Draw	-	-	0	1,451	1,323	2,084	689	1,552	2,687	3,144	2,307	
Total Operating Revenues	123,865	117,719	125,831	132,906	138,210	142,300	145,475	151,266	155,921	163,064	166,819	
Expenses (Accrued):												
Coverage Shortfall to meet 114%/ General Fund draw to offset expenses		(3,274)	(1,575)	-	(250)	-	-	-	-	-	-	
Total Operating and Maintenance Expenses	55,143	52,926	59,919	63,109	65,574	66,963	65,156	67,589	69,673	71,872	74,163	
Depreciation	6,417	6,500	6,917	7,500	8,417	9,125	10,000	11,833	12,417	13,000	13,917	
PILOT Payments	8,388	8,581	8,924	9,281	9,652	10,039	10,440	10,858	11,292	11,744	12,213	
Net Revenues Available for Debt Service (A)	\$ 53,916	\$ 49,713	\$ 50,071	\$ 53,017	\$ 54,567	\$ 56,174	\$ 59,879	\$ 60,987	\$ 62,539	\$ 66,448	\$ 66,525	
Debt Service Payments (B)	\$ 41,456	\$ 43,605	\$ 43,923	\$ 46,506	\$ 47,865	\$ 49,275	\$ 52,526	\$ 53,497	\$ 54,859	\$ 58,287	\$ 58,356	
Coverage Requirement	114%	114%	114%	114%	114%	114%	114%	114%	114%	114%	114%	
Coverage over 100%	5,804	6,105	6,149	6,511	6,701	6,899	7,354	7,490	7,680	8,160	8,170	
Debt Service Payments Per Coverage Requirement	47,260	49,710	50,072	53,017	54,567	56,174	59,879	60,987	62,539	66,448	66,525	
Coverage A / B	130%	114%	114%	114%	114%	114%	114%	114%	114%	114%	114%	
Coverage (A+Depr) / B	146%	129%	130%	127%	129%	128%	132%	133%	132%	131%	134%	
Year End Disposition Reconciliation:												
Excess Coverage less maintenance test RSF draw	\$ 12,460	\$ 6,107	\$ 6,148	\$ 5,060	\$ 5,378	\$ 4,815	\$ 6,665	\$ 5,938	\$ 4,993	\$ 5,017	\$ 5,863	
Add: Depreciation (non-cash)	6,417	6,500	6,917	7,500	8,417	9,125	10,000	11,833	12,417	13,000	13,917	
Add: Prior RSF draw	-	-	-	0	1,451	1,323	2,084	689	1,552	2,687	3,144	
Less:												
Payments for prior FY ended year negative balance	-	-	-	-	-	-	-	-	-	-	-	
Debt transfers lower (higher) than payments	(3,182)	(504)	(1,448)	(813)	(1,197)	(1,232)	(1,313)	(1,337)	(1,371)	(1,457)	(1,459)	
PILOT transfers lower(higher) than payments	(49)	(140)	(146)	(151)	(157)	(164)	(170)	(177)	(184)	(192)	(199)	
Difference between accrual exp and cash exp	(862)	(862)	(862)	(862)	(862)	(862)	(862)	(862)	(862)	(862)	(862)	
Year End Disposition	14,785	11,101	10,609	10,734	13,030	13,005	16,403	16,083	16,544	18,193	20,404	
Transfer to Operating Reserve Fund	-	-	(532)	(411)	(231)	-	(406)	(347)	(367)	(382)	(398)	
Available Year End Disposition	\$ 14,785	\$ 11,101	\$ 10,078	\$ 10,323	\$ 12,798	\$ 13,005	\$ 15,997	\$ 15,736	\$ 16,178	\$ 17,811	\$ 20,006	
Changes to the Reserve Balances												
RSF Beginning Balance	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	
Year end disposition	-	-	0	1,451	1,323	2,084	689	1,552	2,687	3,144	2,307	
RSF draw	-	-	(0)	(1,451)	(1,323)	(2,084)	(689)	(1,552)	(2,687)	(3,144)	(2,307)	
RSF Ending Balance	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	
General Fund Beginning Balance	\$ 10,648	\$ 16,148	\$ 12,223	\$ 10,648	\$ 10,648	\$ 10,398	\$ 10,398	\$ 10,398	\$ 10,398	\$ 10,398	\$ 10,398	
Year end disposition	5,500	-	-	-	-	-	-	-	-	-	-	
General Fund draw	-	(3,925)	(1,575)	-	(250)	-	-	-	-	-	-	
General Fund Ending Balance	\$ 16,148	\$ 12,223	\$ 10,648	\$ 10,648	\$ 10,398	\$ 10,398	\$ 10,398	\$ 10,398	\$ 10,398	\$ 10,398	\$ 10,398	
Growth Fund Beginning Balance	\$ 5,500	\$ 6,250	\$ 5,504	\$ 5,109	\$ 4,784	\$ 4,424	\$ 4,384	\$ 4,344	\$ 4,304	\$ 4,264	\$ 4,224	
Year end disposition	750	-	-	-	-	-	-	-	-	-	-	
Growth Fund draw	-	(746)	(395)	(325)	(360)	(40)	(40)	(40)	(40)	(40)	(40)	
Growth Fund Ending Balance	\$ 6,250	\$ 5,504	\$ 5,109	\$ 4,784	\$ 4,424	\$ 4,384	\$ 4,344	\$ 4,304	\$ 4,264	\$ 4,224	\$ 4,184	
Construction Fund (Internally Generated) Beginning Balance	\$ 30,146	\$ 29,279	\$ 20,734	\$ 10,077	\$ 8,872	\$ 11,475	\$ 10,922	\$ 15,309	\$ 14,184	\$ 13,491	\$ 14,667	
Year End Disposition to Construction Fund	8,571	11,101	10,077	8,872	11,475	10,922	15,309	14,184	13,491	14,667	17,699	
DWSRF Reimbursement	553	-	6,572	-	8,000	-	-	-	-	-	-	
Internally Generated Funds used from Prior Years to mitigate financing	(9,991)	(19,647)	(14,784)	(10,076)	(584)	-	-	(587)	-	-	(561)	
Internally Generated Funds used from Current Year to mitigate financing	-	-	(12,521)	-	(16,289)	(11,474)	(10,922)	(14,722)	(14,184)	(13,491)	(14,106)	
Construction Fund (Internally Generated) Ending Balance	\$ 29,279	\$ 20,734	\$ 10,077	\$ 8,872	\$ 11,475	\$ 10,922	\$ 15,309	\$ 14,184	\$ 13,491	\$ 14,667	\$ 17,699	

Leverage and Fund Balances

	FY 2019	FY 2020	Projections									
			FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030
Long Term Debt:												
Revenue Bonds Beg. Balance @ PAR	594,831,270	572,284,139	581,443,237	557,313,813	575,789,158	549,632,786	555,230,181	582,412,953	552,259,425	552,773,730	570,182,532	535,905,972
Ne/Premium/Discount	530,960,000	513,835,000	535,945,000	516,180,000	538,820,268	516,575,268	525,805,000	556,374,464	529,384,464	532,833,240	552,982,972	521,262,972
Refinancing Impact PAR	63,871,269	58,449,139	45,498,237	41,133,813	36,968,890	33,057,518	29,425,181	26,038,489	22,874,961	19,940,490	17,199,560	14,643,000
Refinancing Impact Prem/Disc		14,905,000										
Principal Payment	(17,125,000)	(17,645,000)	(19,765,000)	(20,565,000)	(22,245,000)	(23,280,000)	(24,950,000)	(26,990,000)	(28,130,000)	(29,640,000)	(31,720,000)	(32,305,000)
Subtotal	577,706,270	556,697,969	561,678,237	536,748,813	553,544,158	526,352,786	530,280,181	555,422,953	524,129,425	523,133,730	538,462,532	503,600,972
New Bonds @ Par (Additions)		24,850,000		43,205,268		32,509,732	55,519,464		31,578,776	49,789,732		25,050,268
New Prem/Disc (Additions)		4,939,820										
New Bonds Issued in FY	-	29,789,820	-	43,205,268	-	32,509,732	55,519,464	-	31,578,776	49,789,732	-	25,050,268
Subtotal	577,706,270	586,487,789	561,678,237	579,954,081	553,544,158	558,862,518	585,799,645	555,422,953	555,708,201	572,923,462	538,462,532	528,651,240
Amortizations:												
Premium	(5,422,131)	(5,044,552)	(4,364,424)	(4,164,923)	(3,911,372)	(3,632,337)	(3,386,692)	(3,163,528)	(2,934,471)	(2,740,930)	(2,556,560)	(2,331,148)
Discount												
Total Long Term RWA Revenue Bonds Ending Balance	572,284,139	581,443,237	557,313,813	575,789,158	549,632,786	555,230,181	582,412,953	552,259,425	552,773,730	570,182,532	535,905,972	526,320,092
RWA Revenue Bonds @ PAR	513,835,000	535,945,000	516,180,000	538,820,268	516,575,268	525,805,000	556,374,464	529,384,464	532,833,240	552,982,972	521,262,972	514,008,240
Net Premium/Discount	58,449,139	45,498,237	41,133,813	36,968,890	33,057,518	29,425,181	26,038,489	22,874,961	19,940,490	17,199,560	14,643,000	12,311,852
DWSRF Loans Outstanding - Beg Bal	13,572,668	22,367,673	22,151,355	28,338,875	31,809,437	38,739,592	36,785,373	34,761,311	32,693,066	30,579,659	28,420,090	26,213,336
DWSRF Additions	9,537,470	791,233	7,498,000	4,900,000	8,550,000							
DWSRF Principal Payments	(742,465)	(1,007,551)	(1,310,480)	(1,429,438)	(1,619,846)	(1,954,219)	(2,024,062)	(2,068,245)	(2,113,407)	(2,159,569)	(2,206,754)	(2,254,985)
DWSRF Loans Outstanding - Ending Bal	22,367,673	22,151,355	28,338,875	31,809,437	38,739,592	36,785,373	34,761,311	32,693,066	30,579,659	28,420,090	26,213,336	23,958,351
Total Long Term Debt Outstanding @ PAR	536,202,673	558,096,355	544,518,875	570,629,705	555,314,860	562,590,373	591,135,775	562,077,530	563,412,899	581,403,062	547,476,308	537,966,591

Utility Plant:												
Plant Property and Equipment	851,800,289	873,171,912	891,642,307	914,156,010	946,835,988	982,595,321	1,018,364,964	1,053,253,896	1,088,653,809	1,124,214,974	1,158,691,293	1,190,870,153
Additions	24,739,975	19,834,294	26,646,000	36,960,000	40,201,000	40,373,000	39,650,000	40,321,000	40,643,000	39,714,000	37,562,000	38,839,000
Retirements (on Plant)	(3,368,352)	(1,363,899)	(4,132,297)	(4,280,022)	(4,441,666)	(4,603,357)	(4,761,067)	(4,921,087)	(5,081,836)	(5,237,680)	(5,383,140)	(5,533,691)
Retirements Impact (on depreciation)	873,171,912	891,642,307	914,156,010	946,835,988	982,595,321	1,018,364,964	1,053,253,896	1,088,653,809	1,124,214,974	1,158,691,293	1,190,870,153	1,224,175,462
Depreciation Expense	(2,791,874)	(1,169,144)	(3,120,748)	(3,199,546)	(3,313,926)	(3,439,084)	(3,564,277)	(3,686,389)	(3,810,288)	(3,934,752)	(4,055,420)	(4,168,046)
	(23,809,377)	(24,228,043)	(24,407,965)	(25,280,521)	(26,235,295)	(27,190,345)	(28,121,879)	(29,067,057)	(30,016,540)	(30,937,058)	(31,796,233)	(32,685,485)
Accumulated Depreciation	(338,882,328)	(361,941,227)	(383,228,444)	(405,309,419)	(428,230,788)	(451,982,049)	(476,539,651)	(501,920,319)	(528,126,570)	(555,128,876)	(582,869,689)	(611,387,128)
Net Utility Plant	534,289,584	529,701,080	530,927,565	541,526,568	554,364,533	566,382,914	576,714,245	586,733,490	596,088,403	603,562,418	608,000,464	612,788,334
CWIP	11,941,329	19,661,117	12,661,117	12,661,117	12,661,117	12,661,117	12,661,117	12,661,117	12,661,117	12,661,117	12,661,117	12,661,117
Land	92,928,735	93,083,854	93,083,854	93,083,854	93,083,854	93,083,854	93,083,854	93,083,854	93,083,854	93,083,854	93,083,854	93,083,854
Total Net Utility Plant	639,159,648	642,446,051	636,672,536	647,271,539	660,109,504	672,127,885	682,459,216	692,478,461	701,833,374	709,307,389	713,745,435	718,533,305
		577,462,526										

Leverage Calculations:

Debt to Capital Ratio at par - adj. for unspent proceeds	83.9%	86.9%	85.5%	83.5%	84.1%	82.8%	82.3%	81.2%	79.8%	78.6%	76.7%	74.8%
With interim financing	66.8%	87.8%										

**South Central Connecticut Regional Water Authority
Revenue and Financing Assumptions**

(in thousands of dollars)	Proj. FY2021	Proj. FY2022	Proj. FY2023	Proj. FY2024	Proj. FY2025	Proj. FY2026	Proj. FY2027	Proj. FY2028	Proj. FY2029	Proj. FY2030
Revenue Assumptions										
Water Revenues:										
Assumed rate increase every 18 months										
Effective Date of Rate Increase		January 2, 2022		July 1, 2023	January 2, 2025		July 1, 2026	January 2, 2028		July 1, 2029
Declining consumption (net of new customers)	(1%)	(1%)	(1%)	(1%)	(1%)	(1%)	(1%)	(1%)	(1%)	(1%)
Investment Income:										
Interest Earnings Rate on CT STIF	0.08%	0.08%	0.08%	0.13%	0.18%	0.23%	0.28%	0.33%	0.38%	0.43%
Interest Earnings Rate on 5-YR Treasury	2.09%	2.09%	2.09%	2.14%	2.19%	2.24%	2.29%	2.34%	2.39%	2.44%
BABs Subsidy:										
Per the 2010 Series Bond Financing	\$656	\$656	\$656	\$656	\$642	\$615	\$586	\$557	\$526	\$494
Change to Other-Net/Non-Core Revenues:										
Fees for shutting accounts, service calls, meter resetting		\$ 5	\$ -	\$ 24	\$ 5	\$ -	\$ 21	\$ 6	\$ -	\$ 21
Misc. Service charges (operate curb valve, backflow testing)		7	-	32	6	-	27	8	-	29
Other Revenue		113	77	15	6	3	15	4	-	16
Laboratory Testing Services		(70)	70	(50)	30	4	4	4	4	4
PipeSafe Offerings		181	236	267	259	-	-	-	-	-
Total change		\$ 203	\$ 386	\$ 292	\$ 308	\$ 6	\$ 67	\$ 22	\$ 4	\$ 8,854

(in thousands of dollars)	Proj. FY2021	Proj. FY2022	Proj. FY2023	Proj. FY2024	Proj. FY2025	Proj. FY2026	Proj. FY2027	Proj. FY2028	Proj. FY2029	Proj. FY2030
Financing Assumptions - RWA Bonds Only										
Based on the updated capital program estimate.										
Financing Requirements: (includes capital program & associated reserve requirements, see Issuance Test for details)										
Financing for 18 months - July 2019 - December 2020										
Financing for 18 months - January 2022 - June 2023		\$43,205								
Financing for 18 months - July 2023 - December 2024				\$32,510						
Financing for 18 months - January 2025 - June 2026					\$55,519					
Financing for 18 months - July 2026 - December 2027							\$31,579			
Financing for 18 months - January 2028 - June 2029								\$49,790		
Financing for 18 months - July 2029 - December 2030										\$25,050
Interest rate - 30 year		4.00%		4.50%	4.75%		5.25%	5.50%		5.50%

South Central Connecticut Regional Water Authority

(in thousands of dollars)		PROJ FY2021	"Original Budget" FY2021	PROJ FY2022	PROJ FY2023	PROJ FY2024	PROJ FY2025	PROJ FY2026	PROJ FY2027	PROJ FY2028	PROJ FY2029	PROJ FY2030
Operating and Maintenance Expenses												
Coverage Shortfall to meet 114%/General Fund draw to offset expenses												
	Beg			-	(1,575)		-	-	-	-	-	-
	Inc.				-100.0%		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
	End	(3,274)	-	(1,575)	-	(250)	-	-	-	-	-	-
Payroll	Beg			\$ 24,216	\$ 24,859	\$ 25,541	\$ 26,231	\$ 26,939	\$ 27,693	\$ 28,496	\$ 29,351	\$ 30,261
	Inc.			2.7%	2.7%	2.7%	2.7%	2.8%	2.9%	3.0%	3.1%	3.1%
	End	23,088	24,216	24,859	25,541	26,231	26,939	27,693	28,496	29,351	30,261	31,199
Medical/Dental	Beg			4,722	5,015	5,302	5,578	5,841	6,086	6,332	6,586	6,849
	Inc.			6.2%	5.7%	5.2%	4.7%	4.2%	4.0%	4.0%	4.0%	4.0%
	End	4,722	4,722	5,015	5,302	5,578	5,841	6,086	6,332	6,586	6,849	7,123
Pension	Beg			4,431	4,171	4,171	5,250	4,730	727	727	727	727
	Inc.			-5.9%	0.0%	25.9%	-9.9%	-84.6%	0.0%	0.0%	0.0%	0.0%
	End	3,171	4,431	4,171	4,171	5,250	4,730	727	727	727	727	727
OPEB	Beg			1,855	1,855	1,961	2,063	2,160	2,762	3,538	3,892	4,281
	Inc.			0.0%	5.7%	5.2%	4.7%	27.9%	28.1%	10.0%	10.0%	10.0%
	End	1,855	1,855	1,855	1,961	2,063	2,160	2,762	3,538	3,892	4,281	4,709
401K	Beg			761	782	803	824	847	870	896	922	951
	Inc.			2.7%	2.7%	2.7%	2.7%	2.8%	2.9%	3.0%	3.1%	3.1%
	End	761	761	782	803	824	847	870	896	922	951	980
Employee Taxes	Beg			2,128	2,184	2,244	2,305	2,367	2,434	2,504	2,579	2,659
	Inc.			2.7%	2.7%	2.7%	2.7%	2.8%	2.9%	3.0%	3.1%	3.1%
	End	2,040	2,128	2,184	2,244	2,305	2,367	2,434	2,504	2,579	2,659	2,742
Misc. Benefits	Beg			381	387	395	404	412	421	431	440	450
	Inc.			1.6%	2.0%	2.2%	2.2%	2.2%	2.2%	2.2%	2.2%	2.2%
	End	372	381	387	395	404	412	421	431	440	450	460
Capitalized benefits	Beg			(2,406)	(2,491)	(2,534)	(2,602)	(2,673)	(2,748)	(2,827)	(2,912)	(3,002)
	Inc.			3.5%	1.7%	2.7%	2.7%	2.8%	2.9%	3.0%	3.1%	3.1%
	End	(2,079)	(2,406)	(2,491)	(2,534)	(2,602)	(2,673)	(2,748)	(2,827)	(2,912)	(3,002)	(3,095)
Purchased Power	Beg	2,764	2,620	2,970	3,020	3,084	3,152	3,224	3,295	3,368	3,442	3,517
	Inc.			1.7%	2.1%	2.2%	2.3%	2.2%	2.2%	2.2%	2.2%	2.2%
	End	2,970	2,970	3,020	3,084	3,152	3,224	3,295	3,368	3,442	3,517	3,595
Chemicals	Beg	1,790	1,771	1,877	1,909	1,949	1,992	2,038	2,083	2,128	2,175	2,223
	Inc.			1.7%	2.1%	2.2%	2.3%	2.2%	2.2%	2.2%	2.2%	2.2%
	End	1,855	1,877	1,909	1,949	1,992	2,038	2,083	2,128	2,175	2,223	2,272
Utilities and Fuel	Beg			1,322	1,345	1,373	1,403	1,435	1,467	1,499	1,532	1,566
	Inc.			1.7%	2.1%	2.2%	2.3%	2.2%	2.2%	2.2%	2.2%	2.2%
	End	1,253	1,322	1,345	1,373	1,403	1,435	1,467	1,499	1,532	1,566	1,600
Maint & Repairs	Beg			2,981	3,029	3,089	3,157	3,227	3,298	3,370	3,444	3,520
	Inc.			1.6%	2.0%	2.2%	2.2%	2.2%	2.2%	2.2%	2.2%	2.2%
	End	2,726	2,981	3,029	3,089	3,157	3,227	3,298	3,370	3,444	3,520	3,598
Road Repairs	Beg			200	203	207	212	216	221	226	231	236
	Inc.			1.6%	2.0%	2.2%	2.2%	2.2%	2.2%	2.2%	2.2%	2.2%
	End	200	200	203	207	212	216	221	226	231	236	241
Central Lab/Water Quality	Beg			444	451	460	470	480	491	502	513	524
	Inc.			1.6%	2.0%	2.2%	2.2%	2.2%	2.2%	2.2%	2.2%	2.2%
	End	433	444	451	460	470	480	491	502	513	524	535
IT System Fees (non-labor)	Beg			2,433	2,472	2,522	2,577	2,634	2,692	2,751	2,812	2,873
	Inc.			1.6%	2.0%	2.2%	2.2%	2.2%	2.2%	2.2%	2.2%	2.2%
	End	2,293	2,433	2,472	2,522	2,577	2,634	2,692	2,751	2,812	2,873	2,937

South Central Connecticut Regional Water Authority

(in thousands of dollars)		PROJ	"Original Budget"	PROJ	PROJ	PROJ	PROJ	PROJ	PROJ	PROJ	PROJ	PROJ
		FY2021	FY2021	FY2022	FY2023	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030
Admin Building space	Beg			951	966	986	1,007	1,029	1,052	1,075	1,099	1,123
	Inc.			1.6%	2.0%	2.2%	2.2%	2.2%	2.2%	2.2%	2.2%	2.2%
	End	928	951	966	986	1,007	1,029	1,052	1,075	1,099	1,123	1,148
Training & Education	Beg			456	450	459	469	479	490	501	512	523
	Inc.			-1.2%	2.0%	2.2%	2.2%	2.2%	2.2%	2.2%	2.2%	2.2%
	End	240	456	450	459	469	479	490	501	512	523	535
Business Improvement	Beg			402	408	417	426	435	445	454	464	475
	Inc.			1.6%	2.0%	2.2%	2.2%	2.2%	2.2%	2.2%	2.2%	2.2%
	End	366	402	408	417	426	435	445	454	464	475	485
Collection Expense	Beg			994	1,010	1,031	1,053	1,076	1,100	1,124	1,149	1,174
	Inc.			1.6%	2.0%	2.2%	2.2%	2.2%	2.2%	2.2%	2.2%	2.2%
	End	648	994	1,010	1,031	1,053	1,076	1,100	1,124	1,149	1,174	1,200
Printing and Forms	Beg			76	78	79	81	83	85	86	88	90
	Inc.			1.6%	2.0%	2.2%	2.2%	2.2%	2.2%	2.2%	2.2%	2.2%
	End	83	76	78	79	81	83	85	86	88	90	92
Postage	Beg			428	435	444	453	463	473	484	495	505
	Inc.			1.6%	2.0%	2.2%	2.2%	2.2%	2.2%	2.2%	2.2%	2.2%
	End	288	428	435	444	453	463	473	484	495	505	517
Pub/Cust. Info/Donations	Beg			455	450	459	469	479	490	501	512	523
	Inc.			-1.1%	2.0%	2.2%	2.2%	2.2%	2.2%	2.2%	2.2%	2.2%
	End	307	455	450	459	469	479	490	501	512	523	535
Insurance - Prop, GL & WC etc.	Beg			1,646	1,672	1,706	1,743	1,781	1,821	1,861	1,902	1,943
	Inc.			1.6%	2.0%	2.2%	2.2%	2.2%	2.2%	2.2%	2.2%	2.2%
	End	1,653	1,646	1,672	1,706	1,743	1,781	1,821	1,861	1,902	1,943	1,986
Transportation	Beg			756	768	784	801	819	837	855	874	893
	Inc.			1.6%	2.0%	2.2%	2.2%	2.2%	2.2%	2.2%	2.2%	2.2%
	End	673	756	768	784	801	819	837	855	874	893	913
Outside Services	Beg			3,427	2,877	2,937	3,002	3,071	3,139	3,208	3,278	3,350
	Inc.			-16.0%	2.1%	2.2%	2.3%	2.2%	2.2%	2.2%	2.2%	2.2%
	End	2,485	3,427	2,877	2,937	3,002	3,071	3,139	3,208	3,278	3,350	3,424
Organizational Dues	Beg			102	103	105	108	110	113	115	118	120
	Inc.			1.6%	2.1%	2.2%	2.3%	2.2%	2.2%	2.2%	2.2%	2.2%
	End	102	102	103	105	108	110	113	115	118	120	123
Authority/RPB/CC Fees	Beg			388	394	402	411	420	429	439	448	458
	Inc.			1.6%	2.0%	2.2%	2.2%	2.2%	2.2%	2.2%	2.2%	2.2%
	End	388	388	394	402	411	420	429	439	448	458	468
Environmental affairs	Beg			97	98	100	103	105	107	109	112	114
	Inc.			1.6%	2.0%	2.2%	2.2%	2.2%	2.2%	2.2%	2.2%	2.2%
	End	93	97	98	100	103	105	107	109	112	114	117
Materials from Inventory	Beg			347	352	359	367	375	384	392	401	409
	Inc.			1.6%	2.0%	2.2%	2.2%	2.2%	2.2%	2.2%	2.2%	2.2%
	End	213	347	352	359	367	375	384	392	401	409	418
Tools & Stores	Beg			313	318	324	331	338	346	353	361	369
	Inc.			1.6%	2.0%	2.2%	2.2%	2.2%	2.2%	2.2%	2.2%	2.2%
	End	305	313	318	324	331	338	346	353	361	369	377
General and Admin	Beg			1,476	1,499	1,529	1,563	1,597	1,632	1,668	1,705	1,743
	Inc.			1.6%	2.0%	2.2%	2.2%	2.2%	2.2%	2.2%	2.2%	2.2%
	End	1,347	1,476	1,499	1,529	1,563	1,597	1,632	1,668	1,705	1,743	1,781
Regulatory Asset Amortization	Beg			422	422	422	422	422	422	422	422	422
	Inc.			0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
	End	422	422	422	422	422	422	422	422	422	422	422
TOTAL O&M EXPENSES		\$ 52,926	\$ 61,050	\$ 59,919	\$ 63,109	\$ 65,574	\$ 66,963	\$ 65,156	\$ 67,589	\$ 69,673	\$ 71,872	\$ 74,163

South Central Connecticut Regional Water Authority

(in thousands of dollars)		PROJ FY2021	"Original Budget" FY2021	PROJ FY2022	PROJ FY2023	PROJ FY2024	PROJ FY2025	PROJ FY2026	PROJ FY2027	PROJ FY2028	PROJ FY2029	PROJ FY2030
			10.7%	-1.9%	5.3%	3.9%	2.1%	-2.7%	3.7%	3.1%	3.2%	3.2%
		\$	5,907	\$ (1,132)	\$ 3,190	\$ 2,465	\$ 1,389	\$ (1,807)	\$ 2,433	\$ 2,084	\$ 2,199	\$ 2,291
All Other Expenses												
			FY2021	FY2022	FY2023	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030
Issuance Test												
Depreciation	Beg	\$	6,500	\$ 6,500	\$ 7,500	\$ 7,500	\$ 8,500	\$ 10,000	\$ 10,000	\$ 12,000	\$ 13,000	\$ 13,000
	Inc.		-	1,000	-	1,000	1,500	-	2,000	1,000	-	1,000
	End	\$	6,500	\$ 7,500	\$ 7,500	\$ 8,500	\$ 10,000	\$ 10,000	\$ 12,000	\$ 13,000	\$ 13,000	\$ 14,000
Maintenance Test												
Depreciation												
Rate effective May 2013		\$	2,000	\$ 2,000	\$ 2,000	\$ 2,000	\$ 2,000	\$ 2,000	\$ 2,000	\$ 2,000	\$ 2,000	\$ 2,000
Rate effective December 2014			1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Rate effective June 2016			1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250
Rate effective January 2018			1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250
Rate effective July 2019			1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Rate effective January 2022				417	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Rate effective July 2023						917	1,000	1,000	1,000	1,000	1,000	1,000
Rate effective January 2025							625	1,500	1,500	1,500	1,500	1,500
Rate effective July 2026									1,833	2,000	2,000	2,000
Rate effective January 2028										417	1,000	1,000
Rate effective July 2029												917
		\$	6,500	\$ 6,917	\$ 7,500	\$ 8,417	\$ 9,125	\$ 10,000	\$ 11,833	\$ 12,417	\$ 13,000	\$ 13,917
PILOT Payments	Beg	\$	8,388	\$ 8,581	\$ 8,924	\$ 9,281	\$ 9,652	\$ 10,039	\$ 10,440	\$ 10,858	\$ 11,292	\$ 11,744
	Inc.		2.3%	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%
	End	\$	8,581	\$ 8,924	\$ 9,281	\$ 9,652	\$ 10,039	\$ 10,440	\$ 10,858	\$ 11,292	\$ 11,744	\$ 12,213
Coverage Requirement		114.0%	114.0%	114.0%	114.0%	114.0%	114.0%	114.0%	114.0%	114.0%	114.0%	114.0%
Interest Rate on New Bond Financings		3.75%	4.00%	4.25%	4.50%	4.75%	5.00%	5.25%	5.50%	5.50%	5.50%	5.50%
Interest Rate on New DWSRF Financings		2.25%	2.40%	2.55%	2.70%	2.85%	3.00%	3.15%	3.30%	3.30%	3.30%	3.30%
Interest Earnings Rate on CT STIF		0.08%	0.08%	0.08%	0.13%	0.18%	0.23%	0.28%	0.33%	0.38%	0.38%	0.43%
Interest Earnings Rate on Treasury		2.09%	2.09%	2.09%	2.14%	2.19%	2.24%	2.29%	2.34%	2.39%	2.39%	2.44%
(1) Financing rates recommended by financial advisor, Acacia. 2021 at 3.75% with an increase of 25 basis points in each subsequent year to a maximum of 5.50%												

SOUTH CENTRAL CONNECTICUT REGIONAL WATER AUTHORITY

RESOLUTION

Authorizing the Issuance of not to exceed

\$5,000,000 WATER SYSTEM REVENUE BOND ANTICIPATION NOTES

RECITALS:

WHEREAS, Special Act No. 77-98 of the Connecticut General Assembly, as amended (the "Act"), provides that the Authority may issue its temporary notes and may renew such notes from time to time; and

WHEREAS, the Act provides that such notes shall be paid from any monies of the Authority available therefor and not otherwise pledged or from the proceeds of the sale of bonds of the Authority in anticipation of which they were issued or renewal notes; and

WHEREAS, the Act provides that notes shall be issued in the same manner as bonds, and such notes and the resolution or resolutions authorizing such notes may contain any provision or provisions which the bonds or a bond resolution of the Authority may contain; and

WHEREAS, Section 607 C of the Water System Revenue Bond Resolution General Bond Resolution adopted July 31, 1980, as amended and supplemented (the "General Bond Resolution"), provides that the Authority may issue subordinated debt for any purpose of the Authority; and

WHEREAS, the General Bond Resolution provides that subordinated debt may be payable out of or secured by amounts available pursuant to Section 404 C5 (the Revenue Fund) and Section 410 B (the General Fund) of the General Bond Resolution, provided however that such pledge shall in all respects be subordinate to the provisions and the pledge of the General Bond Resolution; and

WHEREAS, the Authority and the Representative Policy Board have approved the issuance of an amount not to exceed \$5,000,000 of its general obligation bonds (the "Bonds") which may be issued as project loan obligations delivered to the State of Connecticut (the "State") to finance or refinance the cost of certain capital improvements to the water system and which may be issued in one or more series (the "Projects"); and

WHEREAS, the Authority has determined that it is in its best interest to temporarily finance a portion of the Projects through the issuance of temporary notes; the principal of and interest on which is to be paid with the proceeds of the sale of the Bonds or renewal notes;

NOW, THEREFORE, BE IT RESOLVED by the South Central Connecticut Regional Water Authority as follows:

ARTICLE I

Section 1.01. Short Title.

This resolution may be hereafter cited and is sometimes herein referred to as the “Note Resolution.”

Section 1.02. Definitions.

Unless a different meaning applies from the context, capitalized terms used in this Note Resolution shall have the same meaning as used in the General Bond Resolution.

“Certificate of Determination” means a certificate or certificates of determination signed by the Chairperson or the Vice Chairperson and the President / Chief Executive Officer or the Vice President of Financial Services of the Authority required by Section 5.03 hereof, setting forth the terms of the Notes, and attached hereto and made a part hereof.

“Notes” mean the notes of the Authority authorized to be issued herein in anticipation of the Bonds.

ARTICLE II

AUTHORIZATION AND ISSUANCE OF THE NOTES

Section 2.01. Authority for this Note Resolution.

This Note Resolution is adopted pursuant to the Act and in accordance with the General Bond Resolution.

Section 2.02. Note Resolution to Constitute a Contract.

In consideration of the purchase and acceptance of the Notes by those who shall hold (the "Holders") the same from time to time, the Note Resolution shall constitute a contract between the Authority and the Holders from time to time of the Notes, and the pledge made in this Note Resolution and the covenants and agreements herein set forth to be performed by or on behalf of the Authority shall be for the equal benefit, protection and security of the Holders of any and all of the Notes, all of which, regardless of the time or times of their issue or maturity, shall be of equal rank without preference, priority or distinction of any of the Notes over any other notes or Subordinated Debt except as expressly provided in or permitted by the General Bond Resolution.

Section 2.03. General Terms and Provisions of the Notes.

The Notes which shall constitute Subordinated Debt to be issued pursuant to the Act and in accordance with Section 607 C of the General Bond Resolution is hereby authorized in the aggregate principal amount not to exceed Five Million dollars (\$5,000,000) in anticipation of the receipt of the proceeds of the sale of the Bonds.

The Notes shall be dated and mature as set forth in the Certificate of Determination for such series of Notes. The Notes shall bear interest at such rate, and be payable at, contain such terms, conditions, redemption provisions and particulars, or be in accordance with such terms as shall be determined by the Chairperson or the Vice Chairperson and the President / Chief Executive Officer or the Vice President of Financial Services of the Authority (the “Officials”), all in accordance with the Act, the General Bond Resolution and this Note Resolution. The Notes may be issued in one or more series as shall be fixed by the Officials and shall be executed in the name and on behalf of the Authority by either the manual or facsimile signatures of the Officials and bear the seal of the Authority or its facsimile.

ARTICLE III

DISPOSITION OF PROCEEDS OF NOTES

Section 3.01. Note Account (the “Account”).

The Note proceeds shall be deposited into a separate account held by the Authority outside of the Funds established under the General Bond Resolution which is the sole instrument by which the Authority will receive the Note proceeds.

The Note proceeds shall be held by the Authority in the Account and expended for the Project and the costs associated with issuing the Notes.

Section 3.02. Other Corporate Purposes.

No proceeds of the Notes shall be used for Other Corporate Purposes.

Section 3.03. Investment.

All moneys held in the Account may be invested by the Authority in Investment Securities permitted by the General Bond Resolution. All investment proceeds shall remain in the Account and be spent for the Project. After the Bonds are issued, any money remaining in the Account shall be transferred to the Construction Fund of the General Bond Resolution.

ARTICLE IV

SECURITY FOR THE NOTES

Section 4.01. Pledge.

There is hereby pledged for the payment of the principal of and interest on the Notes in accordance with their terms (i) the proceeds of the Bonds, (ii) any future issue of renewal notes issued to refund the Notes, (iii) the funds in the Account; and (iv) all Revenues as hereinafter provided. This pledge shall be subject to the provisions of the Act, the General Bond Resolution and this Note Resolution permitting the application of the proceeds of the Bonds or renewal

notes and the Revenues, moneys and securities held pursuant to the General Bond Resolution. The Notes shall be Subordinated Debt, payable from available Revenues (to the extent not paid from Bond proceeds or renewal notes) as provided in Sections 404 C 5 and 410 B of the General Bond Resolution and are subordinate in all respects to the pledge of the Authority in the General Bond Resolution, all future bonds issued pursuant to the General Bond Resolution and any pledge of the Authority to pay Subordinated Debt in the future issued pursuant to Section 607 B of the General Bond Resolution. This pledge shall be valid and binding from the time it is made and the proceeds, Revenues, moneys and securities hereby pledged and hereafter received shall immediately be subject to the lien of this pledge without any physical delivery thereof or further act. The lien of this pledge shall be valid and binding as against all parties having claims of any kind in tort, contract or otherwise against the Authority irrespective of whether such parties have notice thereof.

As provided in Sections 610 D and 619 A 2 of the General Bond Resolution payments of principal and interest on the Notes are hereby scheduled to be made from sources other than Revenues, specifically the proceeds of the Bonds or renewal notes to be issued in the future by the Authority.

The Notes shall be general obligations of the Authority and the full faith and credit of the Authority are hereby pledged to the payment of the principal of and interest on the Notes. The Notes shall not be a debt of the State or of any municipality in the State, and neither the State nor any municipality in the State shall be liable therefor, nor shall the Notes be payable out of any funds other than those of the Authority as provided hereunder and under the Act.

Section 4.02. Rate Covenant.

The Authority covenants and agrees that it will at all times maintain rates, fees, rentals or other charges sufficient to pay, and that any contracts entered into by the Authority for the sale and distribution of water shall contain rates, fees, rentals or other charges sufficient to pay, together with other available moneys (which shall include the proceeds of bonds to refinance the Notes), the cost of operation and maintenance of the Authority's properties and the principal of and interest on the Notes issued pursuant to this Note Resolution and the Authority's bonds, notes and any other obligation issued pursuant to resolutions of the Authority, as the same severally become due and payable, and to maintain any reserves or other funds required by any such resolutions, if any.

Section 4.03. 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 Notes 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. Further, the Officers, or any one of them, are hereby authorized to execute all instruments and documents necessary to take such action.

ARTICLE V

MISCELLANEOUS

Section 5.01. No Recourse on Notes.

No recourse shall be had for the payment of the principal of or interest on the Notes or for any claim based thereon or on the Note Resolution against any member or officer of the Authority or any person executing the Notes and neither any member or officer of the Authority nor any person executing the Notes shall be liable personally on the Notes by reason of the issuance thereof.

Section 5.02. Agreement of the State.

The Note Holders shall have the benefit of the State's pledge and agreement contained in Section 24 of the Act as in effect on the date hereof: "The state of Connecticut does pledge to and agree with the holders of the bonds or notes of the authority that the state will not limit or alter the rights vested in the authority to acquire, construct, maintain, operate, reconstruct and improve the properties, to establish and collect the revenues, rates, rentals, fees and other charges referred to in sections 1 to 33, inclusive, of Special Act 77-98, and to fulfill the terms of any agreements made with the bondholders or noteholders until the bonds or notes together with interest thereon, interest on any unpaid installments of interest and all costs and expenses in connection with any action or proceeding by or on behalf of the bondholders or noteholders are fully met and discharged."

Section 5.03. Delegation of Authority to Chairperson or Vice Chairperson and President/Chief Executive Officer or Vice President of Financial Services.

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

Section 5.04. Effective Date.

This Note Resolution shall take effect immediately upon its adoption.

Certificate of Determination

**SOUTH CENTRAL CONNECTICUT REGIONAL WATER AUTHORITY
WATER SYSTEM REVENUE NOTES**

**Resolution to Approve the Terms of the \$5,000,000 Water System Revenue Bond
Anticipation Notes**

WHEREAS, Section 23 of Special Act 77-98, as amended, of the Connecticut General Assembly (the “Act”) provides, in pertinent part, that the Authority shall have the power to issue bond anticipation notes in the same manner as the bonds; and

WHEREAS, Section 22 of the Act provides in pertinent part, that bonds shall be authorized by a resolution of the South Central Connecticut Regional Water Authority (the “Authority”) which shall provide for the terms and conditions of the bonds, including the interest rates on the bonds and may provide for any matter which in any way effects the security or protection on the bonds; and

WHEREAS, Section 9 of the Act provides that the Authority may delegate to one or more of its members, officers, agents or employees, such powers and duties as it may deem proper; and

WHEREAS, the Authority proposes to issue its Water System Revenue Bonds which may be issued as Project Loan Obligations (the “Bonds”) and delivered to the State of Connecticut (the “State”) and its bond anticipation notes in anticipation of the proceeds of the Bonds (the “Notes”) in accordance with the Act and the Water System Revenue Bond Resolution, General Bond Resolution, adopted by the Authority and approved by the Representative Policy Board of the South Central Connecticut Regional Water District (the “RPB”) on July 31, 1980, as amended and supplemented (the “General Bond Resolution”); and

WHEREAS, on August 20, 2020, the Authority adopted and on September 17, 2020, the RPB approved the resolutions which established the general terms and provisions of the Authority’s Bonds in the aggregate principal amount not to exceed \$5,000,000 to finance or refinance the cost of certain capital improvements to the water system and which may be issued in one or more series (the “Projects”); and

WHEREAS, the Authority wishes to provide for the issuance, sale and delivery of Notes to finance temporarily a portion of the Projects.

NOW THEREFORE,

BE IT RESOLVED, that the Authority hereby approves the resolution authorizing the issuance of the Notes (the “Note Resolution”) in one or more series 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 of Financial Services shall deem advisable and which shall be as set forth in a Certificate of Determination for the appropriate series of Notes attached thereto.

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

BE IT FURTHER RESOLVED, that the Chairperson, the Vice Chairperson, the President / Chief Executive Officer and the Vice President of Financial Services, or any one of them, are hereby authorized to execute and deliver such documents as may be necessary or desirable to issue, sell, secure and deliver the Notes, including but not limited to, an Official Statement if the Notes are publicly offered, a Contract of Purchase, a Tax Regulatory Agreement and a Continuing Disclosure 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, security and delivery of the Notes 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, the Vice Chairperson, the President / Chief Executive Officer and the Vice President of Financial Services, or any one of them, are authorized to apply for and accept federal and state grants to finance the project and federal and state loans to finance the Project, and enter into any grant or loan agreement prescribed by a federal agency or by the State, and that the Chairperson, the Vice Chairperson, the President / Chief Executive Officer and the Vice President of Financial Services, or any one of them, are authorized to take any other actions necessary to obtain such grants or loans or to implement such grant or loan agreements. Any grant proceeds may be used to pay project costs or principal and interest on bonds, notes, or temporary notes or obligations.

EXHIBIT A

NOTE RESOLUTION

RPB COMMITTEE MEETINGS

Month	Meeting	Will Attend
October - 2020	<i>Finance Committee</i> Monday, October 5 at 5:00 p.m.	David
	<i>Land Use Committee</i> Wednesday, October 14 at 4:30 p.m.	Suzanne
	<i>Consumer Affairs Committee</i> Monday, October 19 at 5:30 p.m.	Kevin
November - 2020	<i>Finance Committee</i> Monday, November 9 at 5:00 p.m.	Kevin
	<i>Land Use Committee</i> Wednesday, November 18 at 5:30 p.m.	Suzanne
	<i>Consumer Affairs Committee</i> Monday, November 16 at 5:30 p.m.	David
December - 2020	<i>Finance Committee</i> Monday, December 7 at 5:00 p.m.	Joe
	<i>Land Use Committee</i> Wednesday, December 9 at 5:30 p.m.	Kevin
	<i>Consumer Affairs Committee</i> Monday, December 21 at 5:30 p.m.	Suzanne

ADVANCE METERING INFRASTRUCTURE (AMI)

Laura Gonzalez
Brenda Valentin

Director of Customer Service
Manager of Field Service

Key Points

- AMI Field Deployment began January 2017
- Metersense Dashboard operationalized in 2019
- 98% completion rate; 113,730 Flexnets installed
- 99% success read rate
- Actionable usage reports
- Customer Portal rolled out in 2020
- Low opt rates; 25 customers

Benefits

- Reduced estimates; accurate revenues, fewer calls
- Reduced meter reading FTEs, field work orders
- Water Watch rolled out 4/1/2020
- Facilitates high bill analysis & customer interactions
- Improved GIS meter locations
- Improved data for: demand forecasting, facilities planning, rate setting and UAFW calculations
- Ability to identify high users during water emergencies

Actionable Metersense Reports

- High Consumption; continuous consumption possible leak
- Low Consumption; vacant, stuck meter, tampering
- Meter Reading; manual reads, meter age changes
- Field Service; Flexnet device communication issues
- Bulk Filling Station; monitoring to prevent waste
- PipeSafe; eligibility or repairs

Metersense Dashboard

AMI Pending Workload

Overall Remaining Installs

Last 14 Days
 Min: 3695
 Avg: 3712
 Max: 3728
 Trend: ▼

3695 Meters

24 Scheduled

Remaining Installs By Town

City	Meters
ANSONIA	275
BRANFORD	37
CHESHIRE	71
DERBY	227
EAST HAVEN	72
HAMDEN	360
MILFORD	559
NEW HAVEN	1393

% of Successful Reading since June 1, 2020

Last 14 Days
 Min: 99.26
 Avg: 99.26
 Max: 99.26
 Trend: ◀▶

99.26 Percentage

114660 Total Requests

Installed & Need Repairs

Last 14 Days
 Min: 760
 Avg: 791.9
 Max: 830
 Trend: ◀▶

826 Meters

Locations monitored for potential Meter Tamper

Last 14 Days
 Min: 1058
 Avg: 1058
 Max: 1058
 Trend: ◀▶

1058 Locations

This is tracked by Business Partner. If there is tampering on one all are linked and monitored.

14 To Investigate

Fire Services with consumption in the last 5 Days

Last 14 Days
 Min: 28
 Avg: 30.85
 Max: 35
 Trend: ▲

28

AMI Installs and Repairs

Installation Plans

- Letter Series
- Manual Outbound calls
- Robocalls
- Door tags
- Certified letters beginning 1/1/2021

Reasons for Repairs

- Damaged due home remodeling
- Storm/weather damage
- Communication interference
- Flexnet reactivation required
- Wiring issues; rodents, pets, mischief

Water Watch



- Customers must enroll to reap the benefits 😊
- Customers can monitor and manage water usage
- Provides interval usage data and graphs
- Provides historical usage averages
- Provides alerts for unusual consumption
- Over 750 customers have registered this year and growing every week

Water Watch Portal

Regional Water Authority
Tapping the Possibilities

Meters 3 Locations 3

Threshold_Test Logout

My Dashboard

Meter Usage Chart

90 SARGENT DR , NEW HAVEN - Meter: 53520659

Sep 09 - Sep 23, 2020

Date	Usage (CF)
Sep 8	780
Sep 9	480
Sep 10	780
Sep 11	240
Sep 12	200
Sep 13	750
Sep 14	280
Sep 15	700
Sep 16	400
Sep 17	660
Sep 18	70
Sep 19	140
Sep 20	650
Sep 21	80
Sep 22	450
Sep 23	80

Usage Average Daily Usage

My Progress: Water

90 SARGENT DR , NEW HAVEN - Meter: 53520659

Current Month: Sep 2020

Current Usage	Projected Usage	14066.38 CF
---------------	-----------------	-------------

Previous Month: Aug 2020

Usage to Date	Usage past Date	16606 CF
---------------	-----------------	----------

Progress Percentage

85%

Congratulations!
You are on track to use 2540 CF less than last month.

** CONSUMPTION CONVERSION: 1 CCF = 100 CF = 748.052 Gal



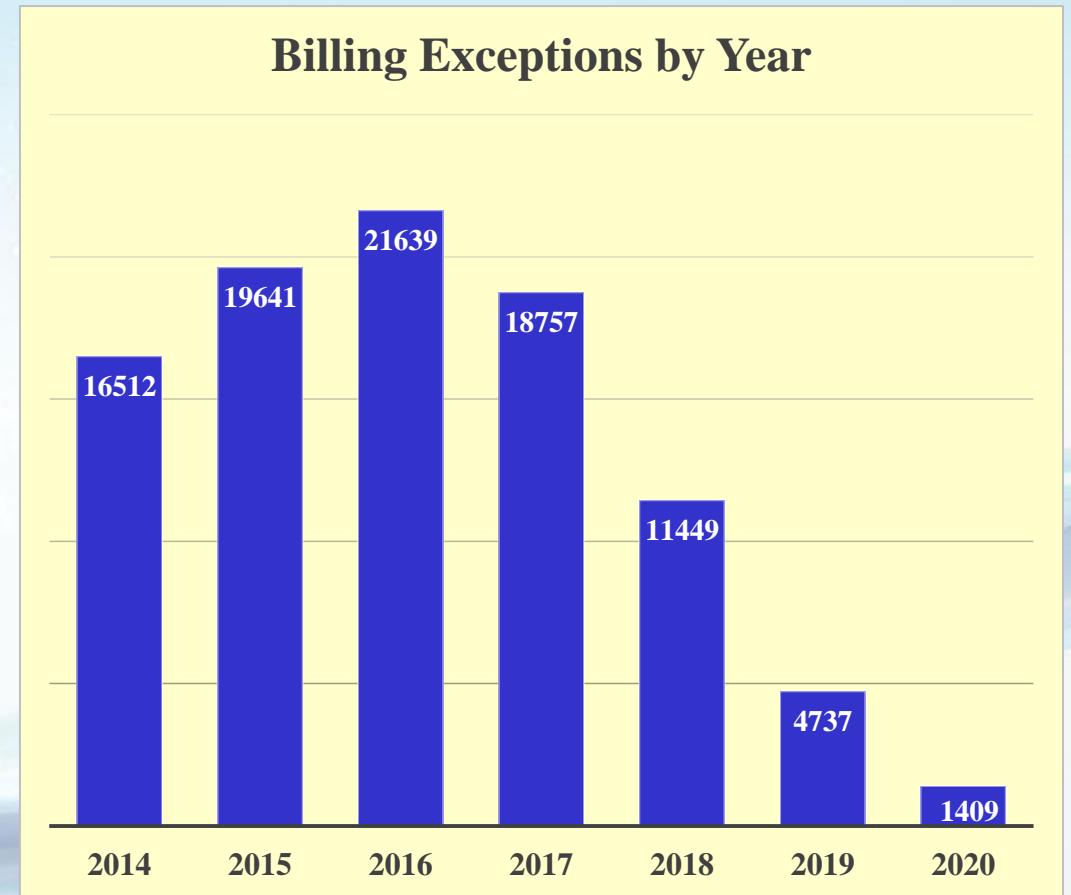
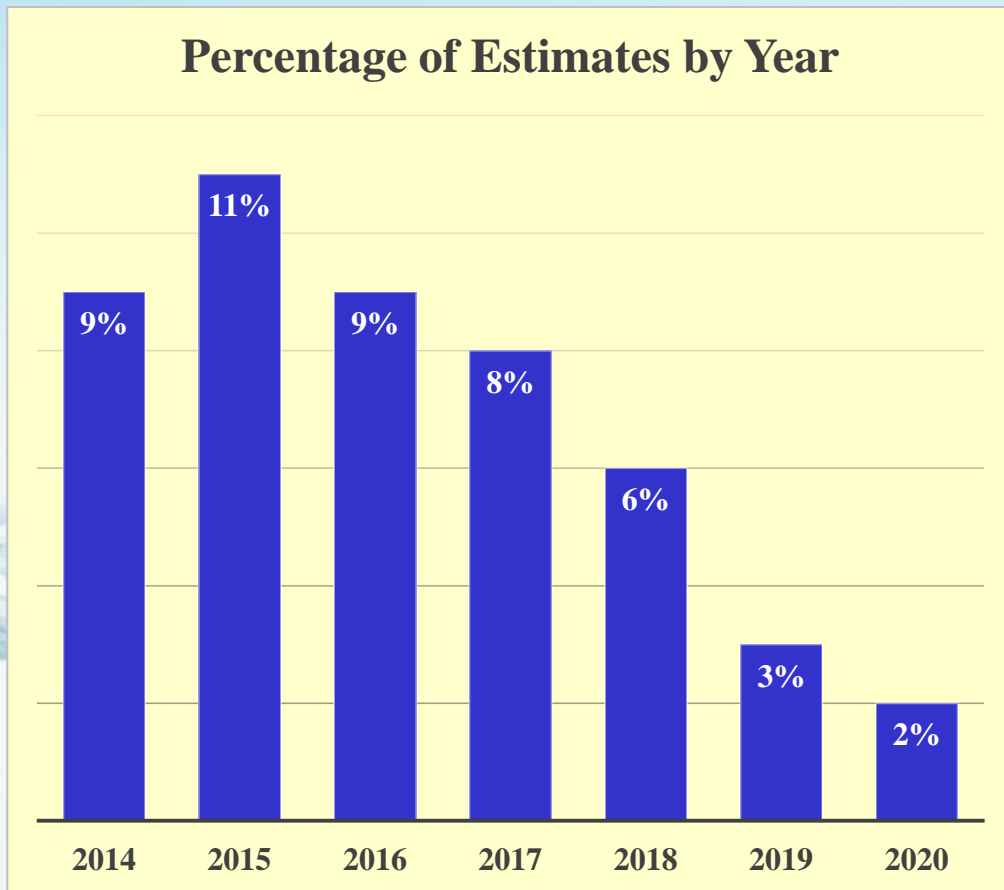
Regional Water Authority
90 Sargent Drive
New Haven, CT 06511

Phone: 203-562-4020
Monday - Friday 8AM to 5PM
Call 24/7 For Emergencies
Email: ask.info@rwater.com

[Update Your Contact Info](#)

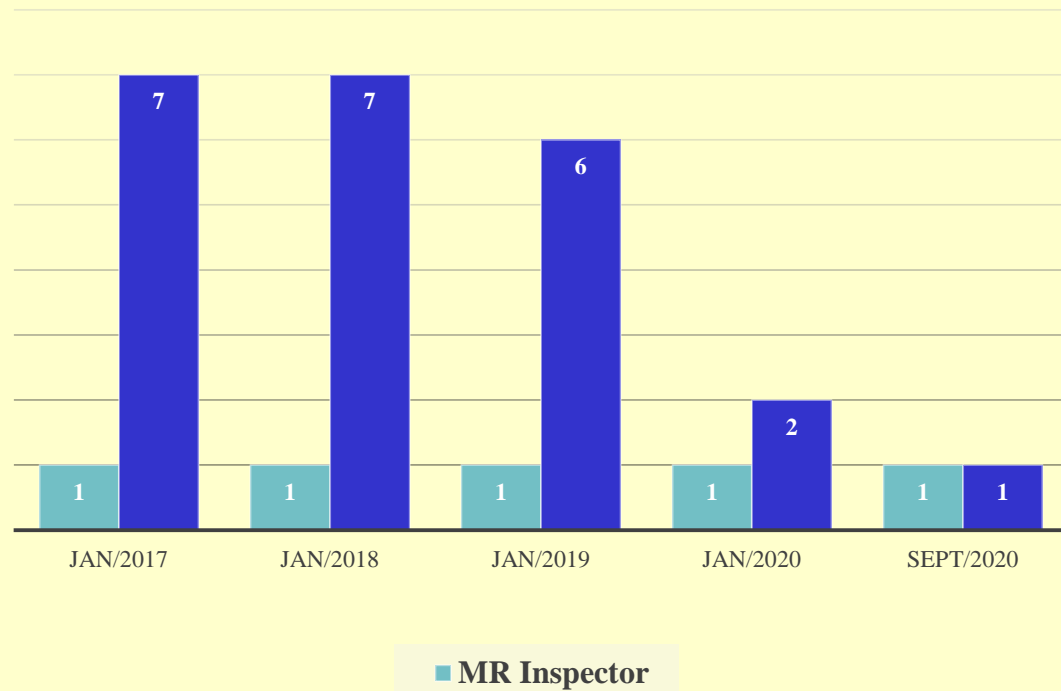
[Facebook](#) [Twitter](#)

Reduced Estimates and Billing Exceptions

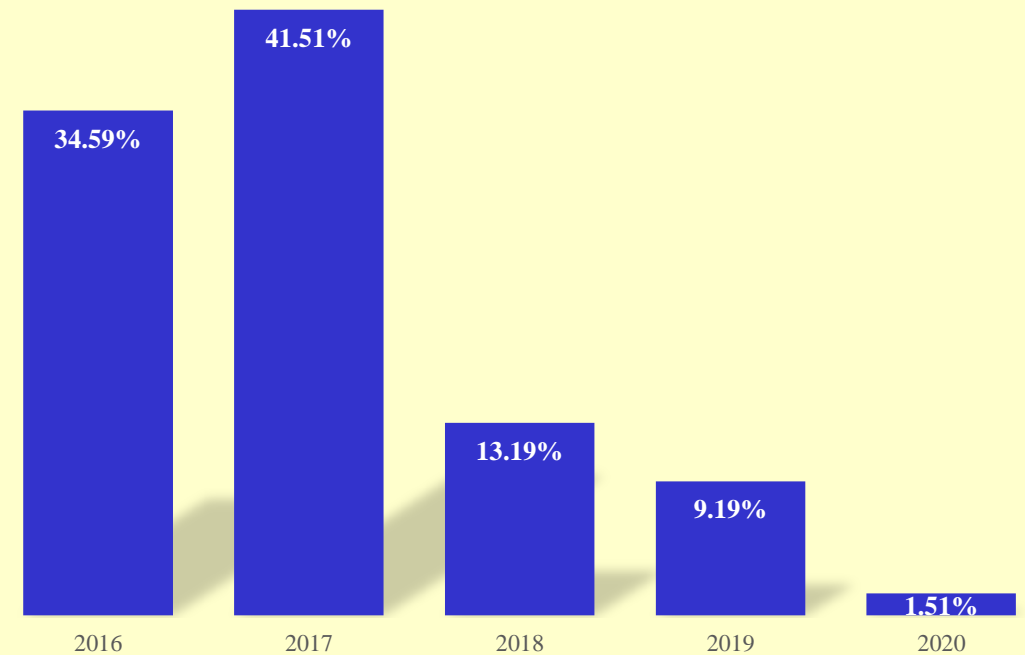


Reduction of Meter Reader and Number of Billing Related Work Orders

Meter Readers: Full Time Employees



Meter Reading: Billing Related Field Work Orders by Year



Future Benefits

- Monthly Billing
- Redistribution of billing cycles for more effective management of field resources and call volumes
- Proactive Customer Notifications
- Pressure monitoring and leak detection
- Increased Operational Data

The image features the letters 'Q&A' in a 3D, blocky font. The 'Q' is red, the ampersand is green, and the 'A' is blue. They are set against a white, rounded rectangular background. Below this background is a decorative graphic of a blue water splash with bubbles, extending across the width of the page.

Q&A