

**Representative Policy Board
Finance Committee
South Central Connecticut Regional Water District
Via Remote Access****

AGENDA

Regular Meeting of Monday, January 10, 2022 at 5:00 p.m.

1. Safety Moment
2. Approval of Minutes of the December 13, 2021 special meeting
3. Consider and act on recommendation to the Representative Policy Board regarding completeness, mode and date of public hearing for the Authority's Application for the approval of the Lake Gaillard Water Treatment Plant Clarifiers, Recycle Pump Station, and Concrete Restoration Project and the Heating, Ventilation, and Air Conditioning (HVAC) and Electrical Improvements Project and associated financing
4. Review Quarterly Financial Report
5. RPB Dashboard Quarterly Report
6. Finance Committee Members Attendance at Regional Water Authority Meetings on: Thursday, February 24; Thursday, March 24; Thursday, April 28; and Thursday, May 26
7. New Business
8. Adjourn

Note: As a reminder, the next meeting of the Finance Committee will be held on Monday, February 14, 2022 at 5:00 p.m. (regular meeting).

****Members of the public may attend the meeting via remote access. For information on attending the meeting and to view meeting documents, please visit <https://www.rwater.com/about-us/our-boards/board-meetings-minutes?year=2022&category=1435&meettype=1462&page=>. For questions, contact the board office at 203-401-2515.**

Topic: RPB Finance Committee Meeting

Time: Jan 10, 2022 05:00 PM Eastern Time (US and Canada)

Join Zoom Meeting (*via conference call*)

Dial by your location

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Meeting ID: 828 7627 4537

Passcode: 311213

For questions, contact the board office at 203-401-2515 or by email at jslubowski@rwater.com

SAFETY MOMENT

IMPROVING INDOOR AIR QUALITY DURING THE WINTER MONTHS

The cold season is one of the worst times of the year for indoor air quality, either at home or work. People huddle inside tightly-sealed buildings and trade ventilation for heating. This traps pollutants and moisture in, which is a recipe for bad air.

WHAT MAKES IT WORSE?

- Inadequate ventilation
- Smoke from fireplaces
- Over-humidifying
- Prolonged presence indoors

WHAT TO DO?

- Periodically open a window for 10 to 15 minutes to keep indoor air clean.
- Change furnace and air filters as needed and clean air ducts often.
- Safely store toxic chemicals outdoors.

Service – Teamwork – Accountability – Respect – Safety

**TapInto
Safety**



Regional Water Authority



**Representative Policy Board
Finance Committee
South Central Connecticut Regional Water District
Via Remote Access**

MINUTES

Regular Meeting of Monday, December 13, 2021 at 5:00 p.m.

ATTENDEES: **Committee Members:** Tim Slocum, Tom Clifford, Charles Havrda, Jay Jaser, Vincent Marino, Michelle Verderame, and Jamie Mowat Young
RPB: Mario Ricozzi
FMA: Kevin Curseaden and Catherine LaMarr
Management: Rochelle Kowalski
OCA: Jeffrey Donofrio
Staff: Jennifer Slubowski

Chair Slocum called the meeting to order at 5:01 p.m. He reviewed the Safety Moment distributed to members.

On motion made by Mr. Havrda, seconded by Ms. Young, and unanimously carried, the committee approved the minutes of its November 8, 2021 meeting.

Ms. Kowalski, RWA's Vice President of Financial Reporting and Analysis, provided the committee with historical background and various scenarios of billed consumption by fiscal year, class and month.

Committee members discussed customer class details, commercial vs. residential, meter size across classes, future rates and costs, rate structure, and monthly billing.

Committee members confirmed the Finance Committee's special meeting to review management's proposed FY 2023 budget for April 20, 2022 at 5:00 p.m.

At 5:21 p.m., Mr. Marino entered the meeting.

Ms. Kowalski reviewed the Quarterly Report on RPB Approved Projects, which included:

- Ansonia Derby Tank
- System-Wide Radio Telemetry (RTU) Upgrades
- North Sleeping Giant Wellfield Facilities Improvements
- West River Water Treatment Plant Improvements

There was no new business to report.

The next meeting of the Finance Committee is Monday, January 10, 2022 at 5:00 p.m.

At 5:27 p.m., on motion made by Mr. Clifford, seconded by Ms. Young, and unanimously carried, the meeting adjourned.

Timothy Slocum, Chairman

**REPRESENTATIVE POLICY BOARD
OF THE
SOUTH CENTRAL CONNECTICUT REGIONAL WATER DISTRICT**

PROPOSED RESOLUTION

Approving The Issuance Of Bonds

WHEREAS, the South Central Connecticut Regional Water Authority (the “Authority”) proposes to issue its Bonds which may be issued as Project Loan Obligations delivered to the State of Connecticut (the “Bonds”) in accordance with Special Act 77-98 of the General Assembly of the State of Connecticut, as amended (the “Act”) on a parity with or subordinate to bonds issued pursuant to 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, the Act authorizes the Authority to borrow money and to issue its bonds subject to the approval of the RPB.

NOW THEREFORE BE IT RESOLVED THAT:

1. The RPB hereby approves the issuance of the Authority’s Bonds in an aggregate principal amount not to exceed Seven Million Dollars (\$7,000,000).
2. The Bonds may be issued as obligations in one or more series pursuant to a supplemental resolution to be adopted by the Authority for each series of Bonds, each of which shall specify the amount of the Bonds, the purposes for which the Bonds are to be issued, the date or dates, maturities, sinking fund installments if any, interest rates, series, denominations, form, redemption prices, security provisions and such other details of the Bonds as the Authority shall determine in accordance with the limits established by the applicable provisions of the General Bond Resolution and hereby.
3. The purposes of the Bonds shall be to finance or refinance the construction cost of the Lake Gaillard Water Treatment Plant (LGWTP) Clarifier Project; and to pay costs of issuance of the Bonds (the “Project”) and associated reserves.
4. The Bonds may be sold by negotiation as serial or term bonds with stated maturities and may be sold in a private placement to the State of Connecticut or a purchaser approved by the Authority.

South Central Connecticut Regional Water Authority

90 Sargent Drive, New Haven, Connecticut 06511-5966 203.562.4020

<http://www.rwater.com>

TO: RPB Finance Committee Members

Timothy Slocum
Thomas P. Clifford III
Charles Havdra
Jasper J. Jaser
Vincent Marino
Michelle Verderame
Jamie Mowat Young

FROM: Rochelle Kowalski

DATE: January 4, 2022

SUBJECT: Quarterly financial statements for fiscal year 2022 (ending May 31, 2022)

Attached are the following financial reports regarding the second quarter of fiscal year 2022. i.e., the quarter ended November 30, 2021:

- Statements of net position as of November 30, 2021 and November 30, 2020;
- Schedule A-1 & A-2: Statements of revenues, expenses and changes in net position as of November 30, 2021, maintenance test, and commentary;
- Schedule B: Operating and maintenance expenses;
- Schedule C: Capital budget report;
- Schedule D: Investment earnings report - comparison of investment rates of return

The reports bulleted above incorporate the Authority's experience from June 2021 through November 2021. For the remainder of fiscal year 2022, the reports include the projections shown on schedules A-2 and B which use the assumptions explained below.

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

Section of page entitled "Six months Ended November 30, 2021"

The figures shown present June to November 2021 as well as comparative budget vs. actual results for the six months ended November 30, 2021.

Section of page entitled "Year Ending May 31, 2022"

The "budget" column is the budget for fiscal year 2022, as approved by the Five-Member Authority.

Assumption 1

The column labeled *Assumption 1* presents earned metered water revenues that reflect six months (June through November 2021) of consumption and six months of budgeted consumption for (December 2021 through May 2022).

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

Assumption 2

The column labeled *Assumption 2* projects consumption for the months of December 2021 through May 2022 at 3% above budget. Operating expenses for "pump power" and chemicals for these same months are adjusted to reflect the 3% increase.

Assumption 3

The column labeled *Assumption 3* projects consumption for the months of December 2021 through May 2022 at 3% below budget. Operating expenses for "pump power" and chemicals for these same months are adjusted to reflect the 3% decrease.

Section of page entitled "Maintenance Test"

The maintenance test reflects the same three assumptions described above except that water sales are not accrued revenue, but cash collections from June through November 2021, plus projected cash collections for December 2021 through May 2022. Management projects cash collections by applying historical collection patterns to billings. Management assumes that the billings are collected over the course of the subsequent twelve months.

Schedule B: Operating and Maintenance Expense

This schedule provides details of the operating and maintenance expense for the second quarter of fiscal year 2022, as well as projections for December 2021 through May 2022 under the three assumptions presented above.

Schedule C: Capital Budget Report

This schedule shows capital expenditures for June through November 2021, as well as projections for the full fiscal year 2022.

Schedule D: Interest Earned

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

Attachments

REGIONAL WATER AUTHORITY
STATEMENTS OF NET POSITION
AS OF NOV 30, 2021 AND 2020

| Assets | FY 2022 | FY 2021 | Y/Y Variance |
|---|----------------|----------------|---------------------|
| Utility plant | | | |
| Property, plant and equipment in service | \$ 907,166,879 | \$ 892,096,243 | \$ 15,070,636 |
| Accumulated depreciation | (396,643,877) | (374,541,227) | (22,102,651) |
| Utility plant in service | 510,523,001 | 517,555,016 | (7,032,015) |
| Land | 27,993,988 | 28,090,328 | (96,340) |
| Construction work in progress | 32,933,279 | 27,115,743 | 5,817,536 |
| Total utility plant, net | 571,450,269 | 572,761,087 | (1,310,819) |
| Nonutility land, at cost | 64,983,522 | 64,983,522 | - |
| Goodwill | 14,423,704 | 14,423,704 | - |
| Current assets | | | |
| Cash and cash equivalents | 48,658,080 | 52,811,008 | (4,152,928) |
| Investments | - | - | - |
| Accounts receivable, less allowance for doubtful accounts | 15,606,091 | 16,393,560 | (787,469) |
| Accrued revenue | 17,783,528 | 17,505,693 | 277,835 |
| Accrued interest receivable | 9,359 | 10,014 | (655) |
| Materials and supplies | 1,919,630 | 1,874,421 | 45,209 |
| Prepaid expenses and other assets | 2,843,722 | 2,235,589 | 608,133 |
| Total current assets | 86,820,411 | 90,830,285 | (4,009,874) |
| Note Receivable | 500,000 | 500,000.0 | - |
| Pension Assets | | | - |
| OPEB Assets | - | - | - |
| Restricted assets | 102,151,594 | 103,533,360 | (1,381,765) |
| Regulatory assets | 9,622,000 | 10,205,549 | (583,549) |
| Total assets | 849,951,499 | 857,237,507 | (7,286,008) |
| Deferred Outflows of Resources | | | |
| Deferred charge on refunding | 16,522,874 | 17,878,258 | (1,355,384) |
| Deferred charge on pension plans | 1,837,103 | 3,991,167 | (2,154,064) |
| Deferred charge on OPEB plans | 2,008,091 | 1,028,049 | 980,041 |
| Total | \$ 870,319,567 | \$ 880,134,981 | \$ (9,815,414) |

| Liabilities and Net Assets | FY 2022 | FY 2021 | Y/Y Variance |
|---|----------------|----------------|---------------------|
| Liabilities | | | |
| Revenue bonds payable, less current portion | \$ 474,140,000 | \$ 495,615,000 | \$ (21,475,000) |
| Net premiums and discounts from revenue bonds payable | 38,963,262 | 43,228,233 | (4,264,972) |
| DWSRF loans payable, less current portion | 24,677,625 | 20,600,934 | 4,076,691 |
| Net pension liability | 9,651,739 | 19,071,269 | (9,419,530) |
| Net OPEB obligation | 17,772,589 | 18,344,539 | (571,950) |
| Total noncurrent liabilities | 565,205,215 | 596,859,976 | (31,654,761) |
| Current liabilities | | | |
| Current portion of revenue bonds payable | 21,475,000 | 20,565,000 | 910,000 |
| Current portion of DWSRF loans payable | 1,300,003 | 1,033,618 | 266,385 |
| Accounts payable | 3,407,192 | 3,885,196 | (478,005) |
| Notes payable | 50,500 | 5,937,343 | (5,886,843) |
| Customer deposits and advances | 1,597,015 | 1,353,737 | 243,277 |
| Other accrued liabilities | 7,784,986 | 8,427,316 | (642,330) |
| Total current liabilities | 35,614,695 | 41,202,211 | (5,587,516) |
| Liabilities payable from restricted assets | | | |
| Accounts payable for construction | 1,226,238 | 1,340,287 | (114,049) |
| Accrued interest payable | 6,920,196 | 7,209,198 | (289,002) |
| Customer deposits and advances | 1,290,192 | 1,379,169 | (88,977) |
| Total liabilities payable from restricted assets | 9,436,626 | 9,928,654 | (492,028) |
| Other liabilities | 28,182.18 | 41,385 | (13,203) |
| Total liabilities | 610,284,718 | 648,032,226 | (37,747,508) |
| Deferred inflows of resources | | | |
| Deferred inflows related to pensions | 5,740,431 | 90,445 | 5,649,985 |
| Deferred inflows related to OPEB | 4,166,099 | 3,650,863 | 515,236 |
| Net Position | | | |
| Invested in capital assets, net of related debt | 91,124,037 | 67,302,501 | 23,821,535 |
| Restricted assets | 94,441,207 | 95,444,993 | (1,003,786) |
| Unrestricted assets | 64,563,075 | 65,613,952 | (1,050,877) |
| Total net assets | 250,128,319 | 228,361,446 | 21,766,872 |
| Total liabilities and net assets | \$ 870,319,567 | \$ 880,134,981 | \$ (9,815,414) |

REGIONAL WATER AUTHORITY
REVIEW OF FINANCIAL DATA
Nov 30, 2021 (FY 2022)

SCHEDULE A-1 - COMMENTARY

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION

Operating Revenues

FY22 revenue for water, including wholesale and fire service, is over budget by \$342k (approx. 0.6%) primarily due to higher than anticipated consumption. Metered water revenue is over budget by \$321k (approx. 0.6%)

Total net other revenue is \$87k under budget due primarily to other water and common non-core expenses.

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. | \$ (584,000) |
| Employee Benefits are under budget primarily due to lower medical and dental expense, payroll tax, and 401k. | (689,000) |
| Transportation is under budget due to timing and insurance. | (83,000) |
| Material From Inventory is under budget primarily due to timing. | (68,000) |
| Pump Power is under budget primarily due to timing. | (196,000) |
| Chemicals Expense is over budget primarily due to pricing and timing. | 154,000 |
| Road Repairs are over budget due to higher than anticipated costs and timing. | 77,000 |
| Collection Expense is under budget due to lower year-to-date collections related expenses and affordability fund contributions. | (56,000) |
| Public/Customer Information is under budget primarily due to timing. | (154,000) |
| Outside Services are under budget in multiple areas. | (516,000) |
| Insurance Premiums are over budget primarily due to mix (vehicle insurance, included in transportation) and timing. | 70,000 |
| Training and continued education is under budget across multiple areas. | (58,000) |
| Central Lab/Water Quality is under budget primarily due to the mix between internal and outside lab services. | (158,000) |
| Maintenance & Repairs are under budget primarily due to timing. | (302,000) |
| All Other | (155,000) |
| | <u>\$ (2,718,000)</u> |

Interest Income

Interest Income is under budget due to lower investment earnings and interest in arrears.

PROJECTED MAINTENANCE TEST

The projected coverage is 1.14 with no shortfall. The budgeted shortfall is \$922k.

REGIONAL WATER AUTHORITY
STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
FOR THE MONTHS ENDING NOV 30, 2021

Schedule A-1

| | FY 2021 Actual | FY 2022 Budget | FY 2022 Actual | (Under)Over Budget |
|---|---------------------------|---------------------------|---------------------------|-------------------------------|
| Operating revenues | | | | |
| Metered water revenues | \$ 58,581 | \$ 55,461 | \$ 55,782 | \$ 321 |
| Fire service | 6,066 | 6,071 | 6,077 | 7 |
| Wholesale | 400 | 406 | 420 | 14 |
| Other revenue - water | 1,828 | 1,949 | 1,989 | 40 |
| Other revenue - proprietary | 4,932 | 4,737 | 5,019 | 282 |
| Total operating revenues | 71,807 | 68,624 | 69,287 | 663 |
| Operating expenses | | | | |
| Operating and maintenance expense | 25,741 | 29,562 | 26,844 | (2,718) |
| Expense associated with other revenue - water | 952 | 994 | 1,078 | 84 |
| Expense associated with other revenue - proprietary | 1,999 | 1,924 | 2,248 | 324 |
| Provision for uncollectible accounts | 455 | 475 | 249 | (226) |
| Depreciation | 12,600 | 12,300 | 12,307 | 7 |
| Payment in lieu of taxes | 4,347 | 4,475 | 4,336 | (140) |
| Amortization Pension Outflows/Inflows | 798 | 427 | 427 | (0) |
| Amortization OPEB Outflows/Inflows | (273) | (313) | (313) | (0) |
| Total operating expenses | 46,619 | 49,844 | 47,175 | (2,669) |
| Operating income | 25,188 | 18,780 | 22,112 | 3,333 |
| Nonoperating income and (expense) | | | | |
| Interest income | 147 | 1,011 | 208 | (803) |
| (Loss) Gain on disposal of assets | - | - | (84) | (84) |
| Realized and unrealized (losses) gains on investments | - | - | - | - |
| Interest expense | (11,182) | (10,854) | (10,789) | 65 |
| Amortization of bond discount, premium, issuance cost and deferred losses | 1,378 | 1,257 | 1,245 | (12) |
| Intergovernmental revenue | - | - | - | - |
| Total nonoperating income and (expense) | (9,658) | (8,585) | (9,420) | (834) |
| Income (expense) before contributions | 15,531 | \$ 10,194 | 12,692 | \$ 2,499 |
| Capital contributions | 1,242 | | 740 | |
| Change in net assets | 16,773 | | 13,433 | |
| Total net assets - beginning of fiscal year | 211,589 | | 236,696 | |
| Total net assets - end of reporting month | \$ 228,362 | | \$ 250,128 | |

| | Budget | Projected | (Under)Over |
|-------------------------------------|----------------|------------------|--------------------|
| FY 2022 MAINTENANCE TEST | FY 2022 | FY 2022 | FY 2022 |
| (Budget vs. Projected) | @114% | @114% | @114% |
| Revenue Collected: | | | |
| Water sales | 116,629 | 117,379 | \$ 750 |
| Interest Income | 150 | 150 | - |
| BABs Subsidy | 657 | 657 | - |
| Other Net | 7,154 | 7,179 | 25 |
| Common Non-Core | (250) | (275) | (25) |
| Total | 124,340 | 125,090 | 750 |
| Less: | | | |
| Operating and maintenance expenses | (59,741) | (59,741) | - |
| Common Non-Core | - | - | - |
| Depreciation | (6,500) | (6,500) | - |
| PILOT (A) | (8,950) | (8,950) | - |
| Net Avail for Debt Service (B) | \$ 49,149 | \$ 49,899 | \$ 750 |
| Debt Service Payments (C) | \$ 43,922 | 43,771 | \$ (151) |
| Debt Service @ 114% (D) | \$ 50,071 | 49,899 | \$ (172) |
| Difference (B-D) | \$ (922) | \$ 0 | |
| RSF, Growth and/or General Fund (D) | 922 | | |
| Coverage | 114% | 114% | |

REGIONAL WATER AUTHORITY

SCHEDULE A-2

Fiscal Year 2022

(\$000 Omitted)

STATEMENTS OF REVENUES, EXPENSES**AND CHANGES IN NET ASSETS****Operating Revenues**

Metered Water Revenues
Fire Service
Wholesale Water
Other revenue - water
Other revenue - proprietary
Total Operating Revenues

| Six Months Ending November 30 | | | |
|-------------------------------|-------------------|-------------------|-----------------------|
| FY 2021 Actual | FY 2022 Budget | FY 2022 Actual | (Under)Over Budget |
| \$ 58,581 | \$ 55,461 | \$ 55,782 | \$ 321 |
| 6,066 | 6,071 | 6,077 | 7 |
| 400 | 406 | 420 | 14 |
| 1,828 | 1,949 | 1,989 | 40 |
| 4,932 | 4,737 | 5,019 | 282 |
| <u>71,807</u> | <u>68,624</u> | <u>69,287</u> | <u>663</u> |

Operating Expenses

Operating and Maintenance
Expenses associated with other revenue-water
Expenses associated with other revenue-proprietary
Provision for uncollectible accounts
Depreciation
Payment in lieu of taxes
Amortization Pension Outflows/Inflows
Amortization OPEB Outflows/Inflows
Total Operating Expenses
Operating Income

| | | | |
|---------------|---------------|---------------|----------------|
| 25,741 | 29,562 | 26,844 | (2,718) |
| 952 | 994 | 1,078 | 84 |
| 1,999 | 1,924 | 2,248 | 324 |
| 455 | 475 | 249 | (226) |
| 12,600 | 12,300 | 12,307 | 7 |
| 4,347 | 4,475 | 4,336 | (140) |
| 798 | 427 | 427 | (0) |
| (273) | (313) | (313) | (0) |
| <u>46,619</u> | <u>49,844</u> | <u>47,175</u> | <u>(2,669)</u> |
| <u>25,188</u> | <u>18,780</u> | <u>22,112</u> | <u>3,333</u> |

Nonoperating income and (expense)

Interest Income
(Loss)/Gain on disposal of assets
Interest Expense
Amortization of bond discount, premium
issuance cost and deferred losses
Intergovernmental revenue

| | | | |
|----------------|----------------|----------------|--------------|
| 147 | 1,011 | 208 | (803) |
| - | - | (84) | (84) |
| (11,182) | (10,854) | (10,789) | 65 |
| - | - | - | - |
| - | - | - | - |
| <u>(9,658)</u> | <u>(8,585)</u> | <u>(9,420)</u> | <u>(834)</u> |

Total nonoperating income & (expense)

| | | | |
|---------------|------------------|---------------|-----------------|
| <u>15,530</u> | <u>\$ 10,194</u> | <u>12,692</u> | <u>\$ 2,499</u> |
|---------------|------------------|---------------|-----------------|

(Expense) income before contributions

| | |
|--------------|------------|
| <u>1,242</u> | <u>740</u> |
|--------------|------------|

Capital contributions

Change in net assets

| | |
|---------------|---------------|
| <u>16,773</u> | <u>13,433</u> |
|---------------|---------------|

Total net assets - beginning of fiscal year

| | |
|----------------|----------------|
| <u>211,589</u> | <u>236,696</u> |
|----------------|----------------|

Total net assets - end of reporting month

| | |
|------------------|------------------|
| <u>\$228,362</u> | <u>\$250,128</u> |
|------------------|------------------|

Twelve Months Ending May 31

| Budget | Assumption 1 | Assumption 2 | Assumption 3 |
|--------------------|--------------------|--------------------|--------------------|
| \$ 104,060 | \$ 104,382 | \$ 105,340 | \$ 103,423 |
| 12,207 | 12,213 | 12,213 | 12,213 |
| 760 | 760 | 760 | 760 |
| 3,713 | 3,713 | 3,713 | 3,713 |
| 9,623 | 9,623 | 9,623 | 9,623 |
| <u>130,363</u> | <u>130,691</u> | <u>131,650</u> | <u>129,733</u> |
| 59,741 | 59,741 | 59,807 | 59,675 |
| 1,966 | 1,966 | 1,966 | 1,966 |
| 3,809 | 3,809 | 3,809 | 3,809 |
| 950 | 850 | 850 | 850 |
| 24,600 | 24,600 | 24,600 | 24,600 |
| 8,950 | 8,950 | 8,950 | 8,950 |
| 868 | 868 | 868 | 868 |
| (626) | (626) | (626) | (626) |
| <u>100,258</u> | <u>100,158</u> | <u>100,224</u> | <u>100,092</u> |
| <u>30,105</u> | <u>30,534</u> | <u>31,427</u> | <u>29,642</u> |
| - | - | - | - |
| 1,986 | 1,581 | 1,581 | 1,581 |
| (200) | (200) | (200) | (200) |
| (21,515) | (21,502) | (21,502) | (21,502) |
| - | - | - | - |
| 2,428 | 2,428 | 2,428 | 2,428 |
| - | 350 | 350 | 350 |
| <u>\$ (17,302)</u> | <u>\$ (17,344)</u> | <u>\$ (17,344)</u> | <u>\$ (17,344)</u> |
| <u>\$ 12,803</u> | <u>\$ 13,190</u> | <u>\$ 14,083</u> | <u>12,298</u> |

MAINTENANCE TEST

Twelve Months Ending May 31

| Budget | Assumption 1 | Assumption 2 | Assumption 3 |
|-------------------------------------|------------------|------------------|------------------|
| \$ 116,629 | \$ 117,379 | \$ 118,190 | \$ 116,568 |
| 150 | 150 | 150 | 150 |
| 657 | 657 | 657 | 657 |
| 7,154 | 7,179 | 7,179 | 7,179 |
| (250) | (275) | (275) | (275) |
| <u>124,340</u> | <u>125,090</u> | <u>125,901</u> | <u>124,279</u> |
| Operating and Maintenance Expenses | (59,741) | (59,741) | (59,675) |
| Common Non-Core | 0 | - | - |
| Depreciation | (6,500) | (6,500) | (6,500) |
| PILOT (A) | (8,950) | (8,950) | (8,950) |
| Net Avail for Debt Service (B) | 49,149 | 49,899 | 50,644 |
| Debt service payments (C) | <u>\$ 43,922</u> | <u>\$ 43,771</u> | <u>\$ 43,771</u> |
| Debt Service @ 114% (D) | <u>\$ 50,071</u> | <u>\$ 49,899</u> | <u>\$ 49,899</u> |
| Difference (B-D) | <u>\$ (922)</u> | <u>\$ 0</u> | <u>\$ (745)</u> |
| RSF, Growth and/or General Fund (D) | <u>\$ 922</u> | <u>\$ -</u> | <u>\$ 745</u> |
| Coverage | 114% | 114% | 114% |
| Required Coverage | 114% | 114% | 114% |

Less:

REGIONAL WATER AUTHORITY
OPERATING AND MAINTENANCE EXPENSES
Fiscal Year 2022
(\$000 Omitted)

SCHEDULE B

| | SIX MONTHS ENDING NOVEMBER 30 | | | | YEAR ENDED MAY 31, 2022 | | | |
|---|-------------------------------|-------------------|-------------------|-------------------|-------------------------|------------------|------------------|------------------|
| | FY 2021 Actual | FY 2022 Budget | FY 2022 Actual | (Under) Over | Budget | Assump 1 | Assump 2 | Assump 3 |
| 1 Payroll | \$ 10,746 | \$ 11,647 | \$ 11,061 | \$ (586) | 23,577 | 23,452 | 23,452 | 23,452 |
| 2 Employee Benefits Allocation | 3,550 | 4,009 | 3,319 | (690) | 8,045 | 8,027 | 8,027 | 8,027 |
| Pension | 1,330 | 1,351 | 1,351 | - | 2,664 | 2,664 | 2,664 | 2,664 |
| 3 Administrative Building Space Alloc | 500 | 445 | 492 | 47 | 944 | 967 | 967 | 967 |
| 4 General & Administrative | 558 | 639 | 677 | 38 | 1,513 | 1,523 | 1,523 | 1,523 |
| 5 Transportation Allocation | 380 | 353 | 270 | (83) | 728 | 728 | 728 | 728 |
| 6 Tools & Stores Allocation | 185 | 161 | 166 | 6 | 295 | 295 | 295 | 295 |
| 7 Utilities & Fuel | 683 | 706 | 681 | (25) | 1,405 | 1,405 | 1,405 | 1,405 |
| 8 Material From Inventory | 96 | 180 | 112 | (68) | 376 | 376 | 376 | 376 |
| 9 Pump Power Purchased | 1,516 | 1,650 | 1,454 | (196) | 3,050 | 3,050 | 3,090 | 3,010 |
| 10 Chemicals | 960 | 1,036 | 1,190 | 154 | 1,997 | 2,147 | 2,173 | 2,121 |
| 11 Road Repairs | 62 | 62 | 139 | 77 | 162 | 232 | 232 | 232 |
| 14 Postage | 106 | 144 | 97 | (47) | 421 | 421 | 421 | 421 |
| 15 Printing & Forms | 40 | 43 | 25 | (18) | 77 | 77 | 77 | 77 |
| 17 Collection Expense | 270 | 384 | 328 | (56) | 1,175 | 1,165 | 1,165 | 1,165 |
| 18 Business Improvement | 32 | 59 | 36 | (23) | 129 | 129 | 129 | 129 |
| 19 Public/Customer Information | 85 | 209 | 56 | (154) | 409 | 409 | 409 | 409 |
| 20 Outside Services | 797 | 1,781 | 1,265 | (516) | 3,601 | 3,601 | 3,601 | 3,601 |
| 21 Insurance Premiums | 760 | 808 | 879 | 70 | 1,643 | 1,643 | 1,643 | 1,643 |
| 22 Worker's Compensation, pre-Churc | 8 | 24 | (4) | (28) | 46 | 46 | 46 | 46 |
| 23 Damages | 47 | 32 | 19 | (13) | 65 | 65 | 65 | 65 |
| 24 Training & Cont. Education | 46 | 112 | 54 | (58) | 269 | 269 | 269 | 269 |
| 25 Authority Fees | 66 | 78 | 69 | (10) | 157 | 157 | 157 | 157 |
| 26 Consumer Counsel | 12 | 30 | 11 | (19) | 60 | 60 | 60 | 60 |
| 27 RPB Fees | 51 | 84 | 52 | (33) | 169 | 169 | 169 | 169 |
| 28 Organizational Dues | 47 | 26 | 56 | 30 | 102 | 102 | 102 | 102 |
| 29 Donations | 5 | 18 | 4 | (14) | 37 | 37 | 37 | 37 |
| 34 Central Lab/Water Quality | 115 | 231 | 72 | (158) | 447 | 347 | 347 | 347 |
| 40 Environmental Affairs | 49 | 61 | 33 | (28) | 115 | 115 | 115 | 115 |
| 44 Info. Technology Licensing & Maintenance Fees | 1,090 | 1,259 | 1,243 | (16) | 2,465 | 2,465 | 2,465 | 2,465 |
| 45 Maintenance and Repairs | 1,338 | 1,727 | 1,425 | (302) | 3,179 | 3,179 | 3,179 | 3,179 |
| 46 Regulatory Asset Amortization | 211 | 211 | 212 | 1 | 422 | 422 | 422 | 422 |
| | <u>\$ 25,741</u> | <u>\$ 29,562</u> | <u>\$ 26,844</u> | <u>\$ (2,718)</u> | <u>\$ 59,741</u> | <u>\$ 59,741</u> | <u>\$ 59,807</u> | <u>\$ 59,675</u> |

| | Period Ending November 30, 2021 | | | Period Ending May 31, 2022 | | |
|---|---------------------------------|--------------|--------------|----------------------------|---------------|--------------|
| | Budget | Expenditures | (Under)/Over | Budget | Projected | (Under)/Over |
| I. NATURAL RESOURCES | | | | | | |
| Watershed Protection | 125 | 9 | (116) | 125 | 125 | - |
| Land Management | 12 | 2 | (10) | 20 | 20 | - |
| Hamden Middle School Remediation | 15 | 18 | 3 | 48 | 48 | - |
| Lake Whitney Dam & Spillway Improvements | 300 | 119 | (181) | 600 | 600 | - |
| Lake Menunketuc Dam Intake Valves Stem Replacement | 165 | 6 | (159) | 175 | 175 | - |
| Prospect Dam Subsurface Investigation | 100 | 105 | 5 | 200 | 200 | - |
| Stream Flow Regulations Improvements | 60 | - | (60) | 150 | 150 | - |
| Tunnel Diversion Raw Water Main Rehabilitation Program | 153 | 151 | (2) | 480 | 480 | - |
| Lake Saltonstall Raw Water Bldg. Compressor Replacement | - | - | - | 11 | 11 | - |
| Fence & Guardrail Replacements | 70 | 27 | (43) | 100 | 100 | - |
| Miscellaneous Natural Resources | 25 | 17 | (8) | 30 | 36 | 6 |
| Prior Year | - | - | - | - | - | - |
| TOTAL | 1,025 | 454 | (571) | 1,939 | 1,945 | 6 |
| II. TREATMENT | | | | | | |
| Filter Media Replacement | 302 | 307 | 5 | 500 | 500 | - |
| Water Treatment Plant Valve Replacement Program | 11 | 1 | (10) | 110 | 100 | (10) |
| Water Treatment Plant Critical Spare Parts | - | - | - | 165 | 165 | - |
| LGWTP - Chemical Feed Improvements | 359 | 178 | (181) | 341 | 200 | (141) |
| LGWTP - Backwash Polymer System Upgrades | 141 | 179 | 38 | 300 | 275 | (25) |
| LGWTP Local Control Console Upgrade | - | - | - | 75 | 75 | - |
| LGWTP -Clarifiers Recycle & Building Improvements | 61 | 68 | 7 | 306 | 306 | - |
| LGWTP-Raw Water Flow Control Valve Replacement | 196 | - | (196) | 700 | 700 | - |
| LGWTP-HVAC Upgrades | 32 | 73 | 41 | 235 | 235 | - |
| LSWTP-Electrical Upgrades | 110 | - | (110) | 300 | 300 | - |
| LSWTP -Chemical Treatment System Improvements | 51 | 50 | (1) | 1,242 | 1,242 | - |
| LSWTP -Elevator Improvement | 18 | 89 | 71 | 415 | 415 | - |
| LWWTP Plant Improvements | 33 | 156 | 123 | 765 | 765 | - |
| LWWTP Partial Green Roof Replacement | - | - | - | 108 | 108 | - |
| West River WTP-Dissolved Air Flotation (DAF, Electrical & Chemical) | 380 | 302 | (78) | 7,000 | 7,000 | - |
| West River WTP-Effluent Pipe Injection | 20 | 10 | (10) | 215 | 80 | (135) |
| WRWTP Backwash Lagoon Diversion Vault Valves | - | - | - | 100 | 100 | - |
| Treatment Plant Graphics Upgrades | - | 6 | 6 | 200 | 200 | - |
| NSG Wellfield Facility Improvements | 245 | 372 | 127 | 1,100 | 600 | (500) |
| SSG Wellfield Facility Improvements | 62 | 52 | (10) | 1,700 | 1,700 | - |
| NSG Well 1B Pump Motor Replacement | 144 | 153 | 9 | 144 | 165 | 21 |
| Well Rehabilitations | 28 | 1 | (26) | 230 | 230 | - |
| Well Replacements | - | - | - | 110 | 110 | - |
| NSG Well No. 4 Motor Control Center (MCC) Replacement | 15 | - | (15) | 100 | 100 | - |
| Treatment Plant Driveway Replacement Program | 70 | - | (70) | 100 | 100 | - |
| WRWTP Backwash & Surface Wash Pump Repl | 35 | 35 | 0 | 150 | 65 | (85) |
| LSWTP -Hypochlorite System | - | 6 | 6 | 5 | 6 | 1 |
| Miscellaneous Treatment | 75 | 1 | (74) | 263 | 263 | - |
| Prior Year | - | (1) | (1) | - | (1) | (1) |
| TOTAL | 2,387 | 2,038 | (349) | 16,979 | 16,104 | (875) |
| III. TRANSMISSION AND DISTRIBUTION | | | | | | |
| Pipe | 2,719 | 2,337 | (382) | 4,988 | 5,557 | 568 |
| Valve Replacements | 180 | 139 | (41) | 300 | 300 | - |
| Service Connections | 900 | 904 | 4 | 1,500 | 1,500 | - |
| Capital Pipe Service Connections | 225 | 524 | 299 | 500 | 650 | 150 |
| Meters | 220 | 230 | 10 | 485 | 485 | - |
| AMI Meters | 290 | 168 | (122) | 230 | 230 | - |
| Hydrants and Connections | 75 | 62 | (13) | 125 | 125 | - |
| Northern Service Area Expansion | 288 | 556 | 268 | 1,800 | 1,800 | - |
| Service Area Improvements - East West Transmission System | 186 | 246 | 60 | 295 | 295 | - |
| State Street Pipe Bridge | 180 | 32 | (148) | 600 | 600 | - |
| Ansonia-Derby Tank | 80 | 20 | (60) | 2,830 | 2,830 | - |
| WRWTP Finished Water Reservoirs Improvements | 660 | 611 | (49) | 850 | 700 | (150) |
| West Avenue Tank Painting | - | - | - | 24 | 24 | - |
| Variable Frequency Drive Replacement Program | 100 | 30 | (70) | 150 | 150 | - |
| Burwell Hill Pump Station Equipment Replacement | 140 | 422 | 282 | 647 | 647 | - |
| Rabbit Rock Pump Station Generator Replacement | 5 | - | (5) | 100 | 100 | - |
| Critical Pump Station & Transmission Facilities Upgrades | 55 | - | (55) | 350 | 350 | - |
| Spring Street Pump Station Replacement | 9 | 0 | (9) | 305 | 305 | - |
| Lake Gaillard Pump Station Improvements | - | 17 | 17 | 33 | 33 | - |
| Hill Street Pump Station Repairs | - | 107 | 107 | 165 | 225 | 60 |
| Sanford Street Pump Station Rehabilitation | - | (2) | (2) | 3 | 3 | - |
| Skiff Street Bridge Betterment, Hamden | - | - | - | 10 | 10 | - |
| Brushy Plains System Upgrade-Phase II | - | 17 | 17 | 18 | 17 | (1) |
| Water Quality Improvements | 2 | 1 | (1) | 150 | 150 | - |
| Miscellaneous Transmission & Pumping | 27 | - | (27) | 75 | 75 | - |
| Main Breaks 10' or Longer | - | 39 | 39 | - | 39 | 39 |
| Prior Year | - | 0 | 0 | - | - | - |
| TOTAL | 6,341 | 6,461 | 119 | 16,534 | 17,200 | 666 |
| IV. GENERAL PLANT | | | | | | |
| SAP Business Enhancements | 40 | - | (40) | 50 | 50 | - |

| | Period Ending November 30, 2021 | | | Period Ending May 31, 2022 | | |
|--|---------------------------------|---------------|----------------|----------------------------|---------------|----------------|
| | Budget | Expenditures | (Under)/Over | Budget | Projected | (Under)/Over |
| SAP Work Management | 30 | - | (30) | 50 | 50 | - |
| LIMS Business Enhancements | 105 | 105 | 0 | 105 | 105 | 0 |
| Infor Business Enhancements | - | - | - | - | - | - |
| AMI Software Business Enhancements | - | - | - | 10 | 10 | - |
| SAP Enhancement Pack/HANA Upgrades | - | - | - | 250 | 250 | - |
| Innovation | | | | | | - |
| Business Analytics Platform | - | - | - | 75 | 75 | - |
| SAP Customer Channels Sales Marketing | 183 | 81 | (102) | 225 | 225 | - |
| Robotic Process Automation/Machine Learning/AI | 10 | - | (10) | 100 | 100 | - |
| SAP SQL Upgrade | - | - | - | 70 | 70 | - |
| SAP Monthly Billing | 603 | 211 | (393) | 950 | 950 | - |
| Cyber Security Enhancements | 100 | 43 | (57) | 100 | 100 | - |
| System-Wide Radio Telemetry Unit (RTU) Upgrade | 480 | 457 | (23) | 700 | 700 | - |
| SCADA | 55 | 48 | (7) | 120 | 120 | - |
| Information Systems | 326 | 279 | (47) | 905 | 905 | - |
| Miscellaneous Information Systems | 125 | - | (125) | 373 | 373 | 0 |
| Equipment | 300 | 6 | (294) | 475 | 475 | - |
| Miscellaneous Equipment | 24 | 34 | 10 | 127 | 160 | 33 |
| Miscellaneous 90 Sargent Drive | 55 | 26 | (29) | 60 | 60 | - |
| Prior Year | - | 5 | 5 | - | 5 | 5 |
| TOTAL | 2,436 | 1,295 | (1,142) | 4,745 | 4,783 | 38 |
| V. CONTINGENCY | - | - | - | 110 | | (110) |
| TOTAL | 12,190 | 10,248 | (1,942) | 40,307 | 40,032 | (275) |
| VI. STATE & REDEVELOPMENT PIPE | 2,250 | 459 | (1,791) | 3,000 | 1,750 | (1,250) |
| VII. NON-CORE BILLING | 585 | 593 | 8 | 745 | 745 | - |
| TOTAL | 15,025 | 11,299 | (3,725) | 44,052 | 42,527 | (1,525) |

SCHEDULE D

Investment Earnings Report
Comparison of Investment Rates of Return

| Fund Type | Balance @ November 30, 2021 | Budgeted Return | Rate of Return November 30, 2021 | Rate of Return Fiscal Year to Date |
|-------------------------------------|--|----------------------------|---|---|
| <u>Less than Six Months</u> | | | | |
| Revenue Investment (A) | \$ 24,711,591 | 0.15% | 0.09% | 0.09% |
| Revenue (B) | 3,335,502 | 0.00% | 0.09% | 0.08% |
| Rate Stabilization (A) | 10,000,000 | 0.15% | 0.09% | 0.09% |
| Operating Reserve (A) | 8,185,679 | 0.15% | 0.09% | 0.09% |
| Operating Reserve (C) | 1,500,000 | 0.15% | 0.01% | 0.01% |
| Capital Contingency (A) | 5,561,075 | 0.15% | 0.09% | 0.09% |
| Debt Reserve (A) | 15,254,715 | 0.15% | 0.09% | 0.09% |
| Debt Service (A) | 16,894,461 | 0.15% | 0.09% | 0.09% |
| PILOT (A) | 3,727,779 | 0.15% | 0.09% | 0.09% |
| General Fund (A) | 13,126,128 | 0.15% | 0.09% | 0.09% |
| Sub-Total | \$ 102,296,930 | | | |
| <u>Long Term Investments</u> | | | | |
| Operating Reserve | \$ 500,000 | 0.15% | 0.51% | 0.51% |
| Capital Contingency | 500,000 | 0.15% | 0.38% | 0.38% |
| Debt Reserve | 5,772,226 | 0.15% | 0.52% | 0.51% |
| Sub-Total | \$ 6,772,226 | | | |
| <u>Other</u> | | | | |
| Construction (A) | \$ 33,161,886 | 0.15% | 0.09% | 0.09% |
| Construction (C) | 444 | 0.15% | 0.01% | 0.01% |
| Growth Fund | 5,534,850 | 0.00% | 0.05% | 0.06% |
| Interim Financing | 897 | 0.00% | 0.03% | 0.03% |
| Sub-Total | \$ 38,698,077 | | | |
| Total | \$ 147,767,233 | | | |

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

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

(C) Investment is in the First American Government Obligation Fund.
Requested transfer of Operating Reserve balance to STIF.

| Fund | Budgeted Interest (Cash Basis) as of November 30, 2021 | Interest Received (Cash Basis) as of November 30, 2021 | (Under)/ Over |
|---------------------|---|---|--------------------------|
| Debt Reserve | 15,900 | 13,906 | (1,994) |
| Operating Reserve | 7,912 | 4,432 | (3,480) |
| Capital Contingency | 4,666 | 3,051 | (1,615) |
| PILOT | 1,747 | 1,108 | (639) |
| Debt Service | 12,841 | 6,811 | (6,030) |
| Revenue | 8,333 | 8,488 | 155 |
| Rate Stabilization | 7,752 | 4,181 | (3,571) |
| General | 12,889 | 5,494 | (7,395) |
| Sub Total | 72,040 | 47,471 | (24,569) |
| Construction | 26,919 | 14,679 | (12,240) |
| Growth Fund | - | 1,686 | 1,686 |
| Interim Financing | - | - | - |
| Total | 98,959 | 63,836 | (35,123) |

Representative Policy Board
Dashboard Metric - 2Q FY22

| Metrics | Quarter ended 11/30/20 (2Q FY 2021) | Quarter ended 5/31/21 (4Q FY 2021) | Quarter ended 8/31/21 (1Q FY 2022) | Quarter ended 11/30/21 (2Q FY 2022) |
|---|--|--|--|---|
| Customer/Stakeholders | | | | |
| <i>Combined Customer Satisfaction & Reputation (Note 1)</i> | Target: 96% +/-2% | Target: 96% +/-2% | Target: 96% +/-2% | Target: 96% +/-2% |
| | Results: 93.1%* | Results: 93.1%* | Results: 93.1%* | Results: 93.1%* |
| | *Period ending March 2020, most recent available | *Period ending March 2020, most recent available | *Period ending March 2020, most recent available | *Period ending March 2020, most recent available |
| <i>Underlying Credit Rating</i> | S&P rating AA- , affirmed 10/2019 | S&P rating AA- , affirmed 10/2019 | S&P rating AA- , affirmed 10/2019 | S&P rating AA- , affirmed 12/2021 |
| | Moody's rating Aa3 , affirmed 10/2019 | Moody's rating Aa3 , affirmed 10/2019 | Moody's rating Aa3 , affirmed 10/2019 | Moody's rating Aa3 , affirmed 12/2021 |
| <i>Water Rates</i> | Update to be provided with the next Official Statement | Update to be provided with the next Official Statement | Update to be provided with the next Official Statement | Update included in Preliminary Official Statement is attached |
| Financial Metrics (Note 2) | | | | |
| <i>Accrued Metered Water Revenues to Budget (000 omitted)</i> | Budget: \$54.540 million | Budget: \$102.878 million | Budget: \$28.384 million | Budget: \$55.461 million |
| | Budget Org: \$56.028 million | Budget Org: \$104.712 million | NA | NA |
| | Result: \$58.581 million | Result: \$108.012 million | Result: \$30.324 million | Result: \$55.782 million |
| <i>Other Net Revenues to Budget</i> | Budget: \$2.753 million | Budget: \$5.734 million | Budget: \$1.409 million | Budget: \$2.851 million |
| | Result: \$2.932 million | Result: \$5.667 million | Result: \$1.470 million | Result: \$2.863 million |
| <i>O&M Expenditures to Budget (Note 2)</i> | Budget: \$27.582 million | Budget: \$56.200 million | Budget: \$14.750 million | Budget: \$29.562 million |
| | Budget Org.: \$29.915 | Budget Org.: \$61.051 | NA | NA |
| | Result: \$25.741 million | Result: \$55.054 million | Result: \$13.335 million | Result: \$26.844 million |
| <i>Capital Expenditures to Budget (Note 3)</i> | Budget: \$9.885 million | Budget: \$19.281 million | Budget: \$4.749 million | Budget: \$12.190 million |
| | Result: \$7.126 million | Result: \$18.550 million | Result: \$3.986 million | Result: \$10.248 million |
| <i>Cash Collections (Water and Fire Service)</i> | Budget: \$43.30 million | Budget: \$101.381 million | Budget: \$30.247 million | Budget: \$59.677 million |
| | Budget Org: \$60.23 million | Budget Org: \$117.202 million | NA | NA |
| | Result: \$61.80 million | Result: \$117.333 million | Result: \$32.896 million | Result: \$61.713 million |
| <i>Coverage</i> | Budget: 1.14 w/draw | Budget: 1.14 w/draw | Budget: 1.14 w/draw | Budget: 1.14 w/draw |
| | Projected: 1.14 w/draw | Projected: 1.28 w/o draw | Projected: 1.14 w/o draw | Projected: 1.14 w/o draw |
| <i>Draw Requirement</i> | Budget: \$12.045 million | Budget: \$12.045 million | Budget: \$922 thousand | Budget: \$922 thousand |
| | Projected: \$0.6 million | Projected: \$0 million | Projected: \$0 million | Projected: \$0 million |

Representative Policy Board
Dashboard Metric - 2Q FY22

| Metrics | Quarter ended 11/30/20 (2Q FY 2021) | Quarter ended 5/31/21 (4Q FY 2021) | Quarter ended 8/31/21 (1Q FY 2022) | Quarter ended 11/30/21 (2Q FY 2022) |
|--|---|--|---|---|
| System Metrics | | | | |
| <i>Average Daily Production (Draft) to Budget (MG/D)/Prior Year (Note 4)</i> | Prior Year: 47.106 MGD Result: 50.707 MGD | Prior Year: 42.504 MGD Result: 45.209 MGD | Prior Year: 56.883 MGD Result: 53.416 MGD | Prior Year: 50.707 MGD Result: 48.344 MGD |
| <i>Disinfection By-products (5)</i> | Target: 90% | Target: 90% | Target: 90% | Target: 100% |
| | Result: 100%* | Result: 100%* | Result: 100%* | Result: 100%* |
| | * As of Sept. 30, 2020, updated | * As of Mar. 31, 2021, updated | * As of June 30, 2021, updated | * As of September 30, 2021, updated |
| | quarterly based on calendar year | quarterly based on calendar year | quarterly based on calendar year | quarterly based on calendar year |
| <i>Net Unaccounted For Water (annualized)</i> | Target: 10.0% Result: 10.97% for the annualized period of Sept. 2019 to August 2020 | Target: 10.0% Result: 11.88% for the annualized period of April 2020 to March 2021 | Target: 10.0% Result: 11.64% for the annualized period of June 2020 to May 2021 | Target: 10.0% Result: 11.73% for the annualized period of Sept. 2020 to August 2021 |
| <i>Reservoir Levels (% full)</i> | 67% vs. 66% LTA | 97% vs. 93% LTA | 92% vs. 74% LTA | 85% vs. 66% LTA |

Notes:

Note 1: Metric is Northeast Average for Customer Billing & Payment

Note 2: Excludes impact of governmental accounting standards for pension and opeb and may include expenses from non-revenue fund sources

Note 3: Excludes State and Redevelopment and contingency. FY 2021 and FY 2022 also excludes capital funded by Growth Fund

Note 4: Fiscal 2021 and FY 2022 is vs. prior year

Note 5: Fiscal 2022 target is 100% representing that tests are at least 10% below the maximum drinking water thresholds

| Comparison of Typical Quarterly Water Bills (a) | | | | | | |
|---|--|--------|--------|---------|---------|-----------|
| (in \$) | | | | | | |
| Quarterly Water Consumption in Cubic Feet (b) | Quarterly Water Consumption in Cubic Feet(b) | | | | | |
| | 2,500 | 10,000 | 50,000 | 100,000 | 500,000 | 2,000,000 |
| South Central Connecticut Regional Water Authority | 171 | 502 | 2,226 | 4,236 | 20,312 | 80,597 |
| Connecticut Municipal Water Utilities: | | | | | | |
| Hartford Metropolitan District Commission | | | | | | |
| Customers Within District | 146 | 450 | 2,258 | 4,283 | 20,483 | 81,233 |
| Customers Outside District | 197 | 500 | 2,820 | 4,845 | 21,045 | 81,795 |
| New Britain Water Department | | | | | | |
| Customers Within New Britain | 89 | 317 | 1,640 | 3,159 | 15,311 | 60,881 |
| Customers Outside New Britain | 152 | 539 | 2,787 | 5,369 | 26,028 | 103,497 |
| Customers Within District | 41 | 139 | 753 | 1,407 | 6,643 | 26,278 |
| Customers Outside District | 58 | 196 | 1,063 | 1,980 | 9,310 | 36,799 |
| City of Waterbury | 78 | 277 | 1,337 | 2,662 | 13,262 | 53,012 |
| Investor-Owned Water Utilities located within Connecticut: | | | | | | |
| Aquarion Water Company | | | | | | |
| Eastern Division | 159 | 507 | 2,475 | 3,618 | 12,765 | 47,066 |
| Eastern Division (United) (c) | 172 | 557 | 2,649 | 4,958 | 23,429 | 92,693 |
| Western Division | 135 | 411 | 2,072 | 3,216 | 12,362 | 46,663 |
| Connecticut Water Company | 248 | 928 | 3,294 | 6,267 | 30,055 | 119,260 |
| Water Utilities in the Northeast: | | | | | | |
| Boston, MA (Municipal) | 152 | 673 | 3,694 | 7,577 | 39,860 | 161,147 |
| New Jersey American Water (d) | 199 | 617 | 3,262 | 6,050 | 28,350 | 111,974 |
| Suez, New Jersey | 172 | 528 | 2,797 | 5,172 | 24,171 | 95,416 |
| Aqua America, PA (e) | 299 | 1,059 | 4,150 | 7,874 | 41,469 | 136,122 |
| Providence, RI (Municipal) | 132 | 436 | 2,185 | 4,301 | 21,231 | 84,717 |
| Suez, New York (f) | 389 | 1,644 | 4,898 | 5,547 | 31,478 | 128,721 |
| Springfield, MA (Municipal) | 113 | 427 | 2,108 | 4,203 | 20,963 | 83,813 |

(a) Data as of November 6, 2021

(b) Bills computed for 5/8" meter service up to 10,000 cubic feet and for two inch meter for commercial service above 10,000 cubic feet where responding utilities made service class differentiation. Not all utilities have the same rate block structure.

(c) Formerly known as United Water, Connecticut

(d) Formerly known as United Water New Jersey and Elizabethtown Water Company, NJ

(e) Formerly known as Philadelphia Suburban Water Company, PA

(f) Formerly known as United Water New York