



REGULAR BOARD MEETING

JUNE 23, 2026 AT 9:00 AM

BRWA BUSINESS OFFICE – 112 N MAIN STREET

AGENDA

112 North Main Street, Rutherfordton, NC 28139

PHONE: 828.286.0604 | FAX: 877.375.1630

A. WELCOME/ROLL CALL

B. CALL TO ORDER

C. APPROVAL OF MINUTES

- [1.](#) Minutes of the Regular Meeting of May 26, 2026

D. SPECIAL PRESENTATIONS

- [1.](#) Proclamation of Appreciation for Stan Clements

E. PUBLIC PRESENTATIONS

- [1.](#) Public Hearing of the FY 2027 Budget

F. APPROVAL OF AGENDA

G. NEW BUSINESS

- [1.](#) Resolution 11-26: Consideration of Budget for the 2027 Fiscal Year

H. REPORTS

- [1.](#) Director's Report
- [2.](#) Financial Reports for May 2026

I. BOARD MEMBER REMARKS

J. ADJOURNMENT

MINUTES OF THE REGULAR BOARD MEETING OF THE BROAD RIVER WATER AUTHORITY

May 26, 2026

The Regular Board meeting of the Broad River Water Authority was held Tuesday, May 26, 2026 at 9:00 am at the BRWA business office.

Present were Board members:

- Danny Searcy, Chairman
- Jamie Guillermo, Vice Chair
- Jenny Piper, Treasurer
- Doug Barrick
- David Guy
- Brandon Harrill
- Scott Webber

BRWA Staff Members Present:

- Maria Hunnicutt
- Kendall Cabral
- Brad Joyner

Attorney: John Crotts, King Law Offices

Welcome

Attendees were welcomed at 9:00 am by Chairman Danny Searcy.

Approval of Minutes

The minutes of the Regular Board Meeting of April 28, 2026 were reviewed. A motion to approve the minutes was made by Brandon Harrill and seconded by David Guy. Minutes were unanimously approved.

Presentations

Doug Barrick, representing the Town of Rutherfordton, was sworn in as a Board Member with a term through June 30, 2029.

Approval of Agenda

A motion to approve the agenda as presented was made by Scott Webber, seconded by Jenny Piper, and approved unanimously.

Old Business

None

New Business

Resolution 06-26 “Contract for Professional Auditing Services for the 2025-2026 Fiscal Year” was discussed. Gould Killian CPA Group provided an engagement letter and contract to perform the FY 25 auditing services. The fee is \$25,900. Motion to approve Resolution 06-26 made by Jamie Guillermo, seconded by Doug Barrick, and approved unanimously.

Resolution 07-26 “Authorization of Reimbursement of Proceeds of Revenue Bonds” was discussed. This Resolution gives the Authority the option to reimburse itself from the bond proceeds for any project costs incurred before the bond closing. Motion to approve Resolution 07-26 made by David Guy, seconded by Brandon Harrill, and approved unanimously.

Resolution 08-26 “Agreement for Bond Counsel Services” was discussed. The Authority desires to partner with Pope Flynn as the bond counsel for the upcoming borrowing for the WTP and Poors Ford projects. The fee is expected to fall within the \$90,000-\$95,000 range. Post-closing services will be defined in a separate agreement. Motion to approve Resolution 08-26 to approve the engagement letter was made by Brandon Harrill, seconded by Jenny Piper, and approved unanimously.

Resolution 09-26 “Agreement for Underwriting Services” was discussed. The Authority desires to partner with RW Baird & Co for underwriting services for the borrowing. Motion to approve Resolution 09-26 to approve the engagement letter was made by Brandon Harrill, seconded by David Guy, and approved unanimously.

Resolution 10-26 “Revision to FY 26 Budget” was discussed. The revision to the budget includes a shift in line items for O&M expenses and a reduction in capital spending which resulted in a decrease in the transfer from the fund balance. Motion to approve Resolution 10-26 made by David Guy, seconded by Jamie Guillermo, and approved unanimously.

A draft of the FY 2026-2027 budget was presented.

Reports

An overview of the monthly Leadership Team presentation was provided highlighting the Projects, People and Priorities for the month. Financial reports as of April 30, 2026 were provided.

Board Member Remarks

Board comments included welcoming Doug Barrick back to the Board, appreciation to the meter team for response of an issue for David Guy, and thanks to the staff for the preparation of the budget and strategic planning for the future of the Authority.

Adjournment

With a motion by Brandon Harrill, a second from Doug Barrick, and unanimous approval, the meeting was adjourned at 10:30 am.

The next meeting is scheduled for June 23, 2026 at 9:00 am in the business office.

Respectfully submitted,
Maria S. Hunnicutt, Secretary to the Board

PROCLAMATION

Meeting of June 23, 2026

WHEREAS, Stan Clements has dedicated fifteen years of loyal service through his position as Board Member of the Broad River Water Authority since July 26, 2011; and

WHEREAS, Stan Clements has given so unselfishly of his time, energy, and resources in providing leadership to the Board towards accomplishing the mission of improving the quality of life in our community by being a dedicated team of neighbors setting the standard for utility excellence; and

WHEREAS, Stan Clements has earned the respect and admiration of his fellow citizens by demonstrating the virtues of honor, integrity, outstanding leadership, and moral character in both his professional and personal life.

NOW, THEREFORE, BE IT PROCLAIMED by the BROAD RIVER WATER AUTHORITY that we honor Stan Clements for his years of faithful and dedicated service to the Authority and extend to him and his family our deepest appreciation and gratitude.

This the 23rd day of June, 2026.

ATTEST:

BROAD RIVER WATER AUTHORITY

Maria Hunnicutt, Secretary

Danny Searcy, Chairman

(Corporate Seal)

Item D-1: Public Hearing on FY 2027 Budget

The Public Hearing for the FY 2027 budget was advertised in the Daily Courier on June 10, 2026. At this time, no comments or requests regarding the budget have been received by the office staff.

Revenues

Operating = \$9.44M

- 2.5% rate increase with growth/ usage projections by Raftelis
- Increased # of taps
- Late fees @ 1.5% of sales

Non- Operating = \$1.17 M

- Includes lease of property for cell equipment on towers
- Includes interest on investment (4%)
- Includes \$300,000 of tech assistance DWI funds for regionalization studies

Capital = \$26.4 M

- SRF 0% interest PF
- \$3.2M = Raw Water Canal
 - \$5.1M = Poors Ford PS
 - \$0.45M = WTP
- SRF 0% interest loan
- \$1.25 M
- Bond Proceeds
- \$16.4 M

1

Expenses

Operating = \$5.6M

- COLA increase in wages 3% and competitive pay plan increase of 4% (\$153,000)
- 3.8% increase in benefits (\$34,000)
- No increase in other O&M compared to FY26 due to reduction of power and chemical usage post Helene

Non- Operating = \$2.1 M

- \$600,000 remaining of reimbursable Lead & Copper grant funding
- \$300,000 reimbursable Regionalization Tech Assistance funding
- Transfer IN to the fund balance = \$1.2 M

Debt = \$1.3 M

- Revenue bond \$16.4M assumption
- \$1.2 M annual payment
- SRF 0% loans
- \$65,000 payment

2

Capital

WTP = \$27 M

\$494,000

- Bleach & Phosphate Tank project from FY26
- Small projects

\$196,500

- 2% SRF fees

\$26.4 M WTP and Pools Ford

- \$10 million SRF
- \$16.4 bond proceeds

Distribution = \$910,000

Continued annual projects

- New Waterline Extensions
- Rehab Waterlines
- Rehab Hydrants/ Valves
- Equipment Replacement
- Large Meter Replacement
- Dump Truck and Service Truck Purchase

Admin = \$ 15,000

Server Replacement



3

Key Financial Indicators

Debt Service Coverage

Projected FY 27 = 3.19

- Revenue = \$9.7 M
- O&M Expense = \$5.6 M
- Debt = \$1.28 M

Fund Balance

- \$1.175 M transfer IN to fund balance
- Projected \$5.6 M @ yr end

Average Water Bill

- Residential @ 3,500 gal = \$49.25
 - Annual increase \$15.30
- Residential @ 5,000 gal = \$58.70
 - Annual increase \$18.00

4

FY	2021	2022	2023	2024	2025	2026	2027
% rate change	0.0%	3.5%	0%	2.75%	5.00%	3.50%	2.50%
base 0-1000 gal	\$28.20	\$29.20	\$29.20	\$30.00	\$31.50	\$32.60	\$33.50
volume/ 1000 gal	\$5.30	\$5.50	\$5.50	\$5.65	\$5.95	\$6.15	\$6.30
monthly bill of 5,000 gal	\$49.40	\$51.20	\$51.20	\$52.60	\$55.30	\$57.20	\$58.70
Reserve Balance @ Yr End (\$M)	\$8.22	\$8.50	\$8.13	\$7.68	\$5.09	\$4.45	\$5.63
Debt Service Coverage Ratio	1.71x	1.74x	1.63x	1.67x	1.69x	1.79x	3.19x

Key Financial Indicators

PROPOSED RATES FY 2027

Meter Rates					
Block	Meter Size	Existing Rates FY 2026	Proposed Rates FY 2027	Increase	% Change
1	0.75-inch	\$32.60	\$33.50	\$0.90	2.76%
1	1-inch	\$55.40	\$57.00	\$1.60	2.89%
1	1.5-inch	\$125.00	\$129.00	\$4.00	3.20%
1	2-inch	\$215.00	\$220.00	\$5.00	2.33%
1	3-inch	\$360.00	\$369.00	\$9.00	2.50%
1	4-inch	\$525.00	\$540.00	\$15.00	2.86%
1	6-inch	\$920.00	\$945.00	\$25.00	2.72%
1	8-inch	\$1,415.00	\$1,450.00	\$35.00	2.47%

Volume Rates						
Block	Monthly Volume		Rate Per 1000 gallons	Proposed Rates	Increase	% Change
	From (gallons)	To (gallons)				
RESIDENTIAL						
			FY 2026	FY 2027		
2	1,001	20,000	\$6.15	\$6.30	\$0.15	2.44%
3	20,001	-	\$5.00	\$5.15	\$0.15	3.00%

Block	Monthly Volume		Rate Per 1000 gallons	Proposed Rates	Increase	% Change
	From (gallons)	To (gallons)				
NON-RESIDENTIAL						
			FY 2026	FY 2027		
2	1,001	20,000	\$6.10	\$6.25	\$0.15	2.46%
3	20,001	1,000,000	\$5.95	\$6.10	\$0.15	2.52%
4	1,000,001	-	\$2.65	\$2.80	\$0.15	5.66%

Rate Increase

Revenue

	FY 27 Proposed
Revenue:	
Operating Revenue:	
Water Services:	\$9,051,600
Taps and Connections:	\$192,800
Late/ Disconnect/ Penalty Fees:	\$143,600
Water Testing Fees:	\$8,000
Billing Services:	\$42,000
Total Operating Revenue	\$9,438,000
Non Operating Revenue:	
Gain on Disposal Fixed Asset	
Miscellaneous Revenue	\$1,000
Lease of Property	\$65,000
Interest & Investment	\$200,000
Reimbursable Revenue (LCRI)	\$600,000
Reimbursable Revenue (Helene)	\$300,000
Total Non-Operating Revenue	\$1,166,000
Capital Revenue:	
Grants	
Reimbursable SRF: Raw Water Canal	\$3,236,900
Reimbursable SRF: Poors Ford Booster Pump Station	\$5,062,275
Reimbursable SRF: WTP Ph 1 and 2	\$450,825
SRF 0% Interest Loan	\$1,250,000
Bond Proceeds	\$16,400,000
Transfer From Capital Res. Fund	\$0
Total Capital Revenue	\$26,400,000
Total Revenue:	\$37,004,000

7

Expenses

	FY 27 Proposed
Operation & Maintenance Expenses	
Salaries and Wages:	\$2,256,600
Employee Benefits and Insurance:	\$921,600
Materials & Chemicals:	\$415,000
Utilities:	\$767,400
Auto Fuel:	\$46,900
Department Supplies & Inventory:	\$386,500
Billing and Collections:	\$83,500
Contracted Services:	\$238,000
Professional Services:	\$104,400
Repairs and Maintenance:	\$70,500
Insurance Property and Liability:	\$123,000
Capital Outlay:	\$30,000
License and Subscription Fees:	\$101,000
Travel and Training:	\$31,000
Miscellaneous Expenses:	\$32,000
Contingency:	\$30,000
Total O & M Expenses	\$5,637,400
Non-Operating Expense	
Reimbursable Expense (LCRI)	\$600,000
Reimbursable Helene: Interconnect w/ LCF and ICWD	\$100,000
Reimbursable Helene: Interconnect w/ Concord Community	\$200,000
Transfer To Reserve Fund	\$1,174,600
Total Non-Operating Expenses	\$2,074,600
Debt Expenditures	
Bonds - Principal	\$735,000
Bonds - Interest	\$541,600
Total Debt Expenditures	\$1,276,600
Total Expenses	\$8,988,600

8

Capital Improvements

Capital Improvements Budget	FY 27 Proposed
WTP CAPITAL	
WTP Equipment - Annual	\$40,000
Bleach & Phosphate Tank/ Mixer/ Recycle Pump	\$314,000
Equipment Shed	\$30,000
Equip WTP Scada Upgrade	\$60,000
Grassy Pond/ Harris Tank Eval Study	\$50,000
Raw Water Canal Improvements SRF 2% fee	\$63,500
Poors Ford Booster Pump Station SRF 2% fee	\$120,900
WTP Improvements Phase 1 and 2 SRF 2% fee	\$12,100
Reimbursable SRF: Raw Water Canal	\$3,236,900
Reimbursable SRF: Poors Ford Booster Pump Station	\$5,062,275
Reimbursable SRF: WTP Ph 1 and 2	\$450,825
SRF 0% Interest Loan	\$1,250,000
Bond funded: WTP Ph 1 and 2	\$16,400,000
DIST CAPITAL	
New Extensions - Annual	\$175,000
Rehab Water Lines - Annual	\$250,000
Rehab Hydrant Valve Flush - Annual	\$75,000
Equip Distribution - Annual	\$40,000
Tank Maintenance Contract - Annual	\$45,000
Equip Meter Replacement - Annual	\$150,000
Heavy Equipment/ Vehicles	\$175,000
ADMIN CAPITAL	
Equipment	\$15,000
TOTAL CAPITAL EXPENSES	\$28,015,500
TOTAL EXPENSES	\$37,004,100

RESOLUTION NO. 11-26

Meeting of June 23, 2026

**A RESOLUTION ADOPTING AN OPERATING AND CAPITAL IMPROVEMENTS
BUDGET FOR THE 2027 FISCAL YEAR FROM
JULY 1, 2026 TO JUNE 30, 2027**

WHEREAS, in accordance with the applicable provisions of the North Carolina Local Government Budget and Control Act; and

WHEREAS, the Broad River Water Authority requires certain fiscal actions to effectively provide continued and improved service to its customers.

NOW, THEREFORE, BE IT RESOLVED BY THE BROAD RIVER WATER AUTHORITY:

1. Effective July 1, 2026, the attached fiscal year 2027 budget for operation, maintenance, debt service, capital improvements and estimated revenues is hereby adopted.

The minimum base rate for all water customers will change as follows:

Meter Rates	
Meter Size	FY 2027 Rates
3/4 inch	\$33.50
1-inch	\$57.00
1.5-inch	\$129.00
2-inch	\$220.00
3-inch	\$369.00
4-inch	\$540.00
6-inch	\$945.00
8-inch	\$1,450.00

The volumetric rate for residential water customers will increase as follows:

Monthly Volume		Rate Per 1000 gallons
From (gallons)	To (gallons)	
RESIDENTIAL		FY 2026
1,001	20,000	\$6.30
20,001	-	\$5.15

The volumetric rate for non-residential customers will increase as follows:

Monthly Volume		Rate Per 1000 gallons
From (gallons)	To (gallons)	
NON-RESIDENTIAL		FY 2026
1,001	20,000	\$6.25
20,001	1,000,000	\$6.10
1,000,001	-	\$2.80

Effective July 1, 2065, the attached Schedule of Fees & Charges is hereby adopted.

Effective July 1, 2065, the attached Capital Improvement Plan is hereby adopted.

The Executive Director shall advise the Board on a monthly basis of the Authority’s financial position, and recommend any changes that may be required to ensure financial stability for the Authority.

This resolution shall become effective upon its adoption and approval.

Adopted and approved by vote of (for____)(against____) this the 23rd day of June, 2026.

Broad River Water Authority

Attest:_____

By:_____

Maria Hunnicutt, Secretary

Danny Searcy, Chairman

(Corporate Seal)

Revenue:	FY 27 Proposed
<hr/>	
Operating Revenue:	
Water Services:	\$9,051,600
Taps and Connections:	\$192,800
Late/ Disconnect/ Penalty Fees:	\$143,600
Water Testing Fees:	\$8,000
Billing Services:	\$42,000
<hr/>	
Total Operating Revenue	\$9,438,000
 Non Operating Revenue:	
Gain on Disposal Fixed Asset	
Miscellaneous Revenue	\$1,000
Lease of Property	\$65,000
Interest & Investment	\$200,000
Reimbursable Revenue (LCRI)	\$600,000
Reimbursable Revenue (Helene)	\$300,000
<hr/>	
Total Non-Operating Revenue	\$1,166,000
 Capital Revenue:	
Grants	
Reimbursable SRF: Raw Water Canal	\$3,236,900
Reimbursable SRF: Poors Ford Booster Pump Station	\$5,062,275
Reimbursable SRF: WTP Ph 1 and 2	\$450,825
SRF 0% Interest Loan	\$1,250,000
Bond Proceeds	\$16,400,000
Transfer From Capital Res. Fund	\$0
<hr/>	
Total Capital Revenue	\$26,400,000
 Total Revenue:	 \$37,004,000

	FY 27
<u>Operation & Maintenance Expenses</u>	<u>Proposed</u>
Salaries and Wages:	\$2,256,600
Employee Benefits and Insurance:	\$921,600
Materials & Chemicals:	\$415,000
Utilities:	\$767,400
Auto Fuel:	\$46,900
Department Supplies & Inventory:	\$386,500
Billing and Collections:	\$83,500
Contracted Services:	\$238,000
Professional Services:	\$104,400
Repairs and Maintenance:	\$70,500
Insurance Property and Liability:	\$123,000
Capital Outlay:	\$30,000
License and Subscription Fees:	\$101,000
Travel and Training:	\$31,000
Miscellaneous Expenses:	\$32,000
Contingency:	\$30,000
Total O & M Expenses	\$5,637,400
Non-Operating Expense	
Reimbursable Expense (LCRI)	\$600,000
Reimbursable Helene: Interconnect w/ LCF and ICWD	\$100,000
Reimbursable Helene: Interconnect w/ Concord Community	\$200,000
Transfer To Reserve Fund	\$1,174,600
Total Non-Operating Expenses	\$2,074,600
Debt Expenditures	
Bonds - Principal	\$735,000
Bonds - Interest	\$541,600
Total Debt Expenditures	\$1,276,600
Total Expenses	\$8,988,600

<u>Capital Improvements Budget</u>	FY 27 Proposed
WTP CAPITAL	
WTP Equipment - Annual	\$40,000
Bleach & Phosphate Tank/ Mixer/ Recycle Pump	\$314,000
Equipment Shed	\$30,000
Equip WTP Scada Upgrade	\$60,000
Grassy Pond/ Harris Tank Eval Study	\$50,000
Raw Water Canal Improvements SRF 2% fee	\$63,500
Poors Ford Booster Pump Station SRF 2% fee	\$120,900
WTP Improvements Phase 1 and 2 SRF 2% fee	\$12,100
Reimbursable SRF: Raw Water Canal	\$3,236,900
Reimbursable SRF: Poors Ford Booster Pump Station	\$5,062,275
Reimbursable SRF: WTP Ph 1 and 2	\$450,825
SRF 0% Interest Loan	\$1,250,000
Bond funded: WTP Ph 1 and 2	\$16,400,000
DIST CAPITAL	
New Extensions - Annual	\$175,000
Rehab Water Lines - Annual	\$250,000
Rehab HydrantValveFlush - Annual	\$75,000
Equip Distribution - Annual	\$40,000
Tank Maintenance Contract - Annual	\$45,000
Equip Meter Replacement - Annual	\$150,000
Heavy Equipment/ Vehicles	\$175,000
ADMIN CAPITAL	
Equipment	\$15,000
TOTAL CAPITAL EXPENSES	\$28,015,500
TOTAL EXPENSES	\$37,004,100

DIRECTOR'S REPORT:

LEADERSHIP TEAM

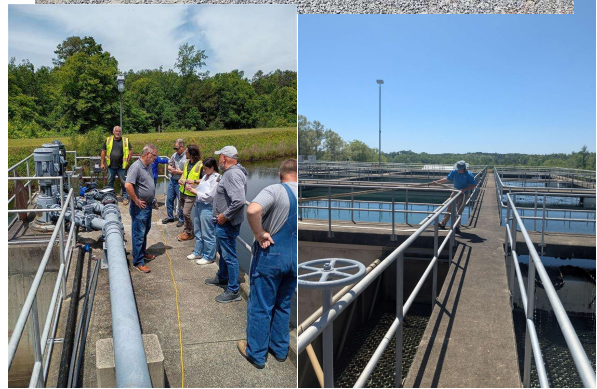
May/ June 2026

25
YEARS OF SERVICE

PROJECTS

WTP

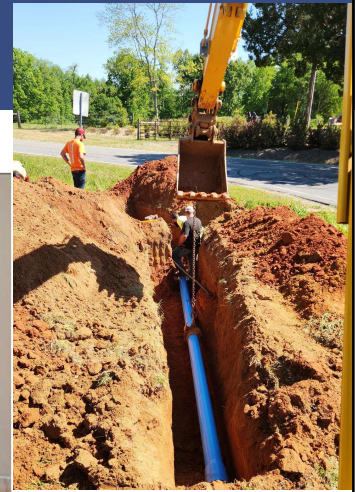
- Raw Water Line Project - Carolina Specialties Construction/ Kimley Horn
 - Substantial completion - need check valve swap out.
- Equipment Building Completed
 - Electrical and plumbing to happen FY 27
- WTP and Poors Ford Improvements - Garver
 - Bid expected end-July. Pending Funding Letter from DWI
 - Funding Awarded \$5,513,100 (principal forgiveness) and \$1,250,000 (0% interest loan)
- Raw Water Canal Improvements - Bolton & Menk
 - Kick off meeting held 6/16
 - Engineering Report due to DWI by July 15.
 - Funding awarded \$3.2 million SRF Principal Forgiveness
- Annual Water Quality Report (CCR) submitted and provided online 6/16



PROJECTS

Distribution

- New waterline extensions
 - Dewitt Owens underway
 - Old Stonecutter upcoming
 - Poplar Creek
- Generator for shop/ warehouse installed
- Hwy 221/ 74: Love's rebid
 - \$1.627 million Piedmont Utilities



PROJECTS



Admin/ Organizational

AMI Infrastructure

- Installation completed week of 4/20
- Meter register reprogramming underway

Lead Service Line Inventory \$1M


- Progress Meeting 6/16/26
- Field inspections underway ~ 1/2 of unknowns identified

RFQs issued for engineering/ tech assistance

- BRWA interconnect with ICWD/ LCF (grant funded \$100,000)
 - RFQ responses due 6/19
- BRWA interconnect with Concord Community Water (grant funded \$200,000)
 - Construction grant awarded \$5.6 million

PRIORITIES

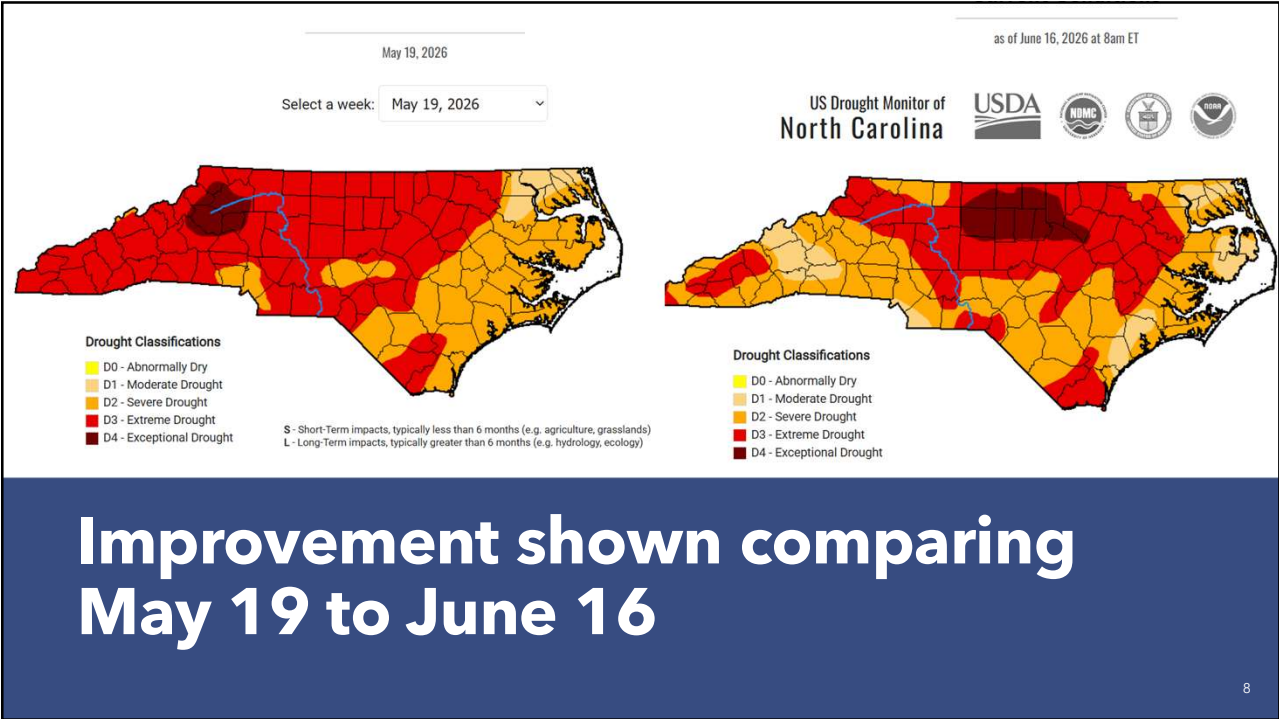
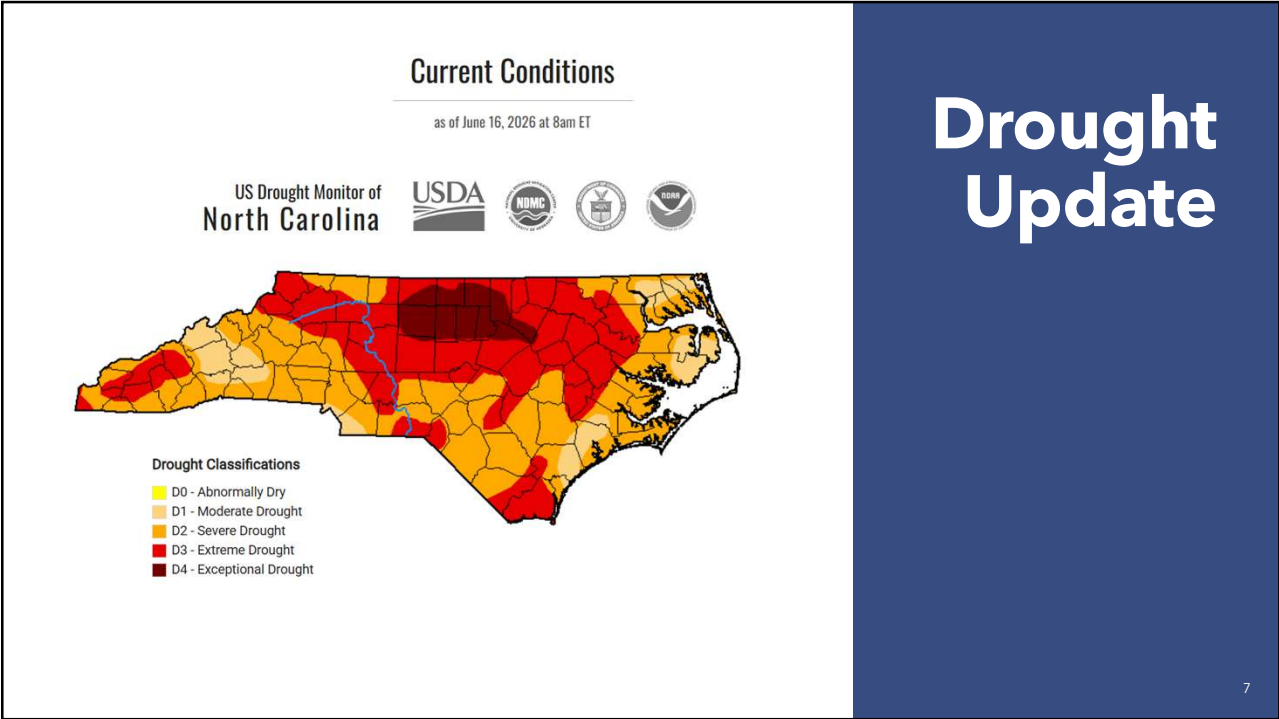
	Volume MG	Volume MGD	Revenue	\$ Compared to prior month	\$ Compared to prior year
Jan 26	201.97 MG	6.52 MGD	\$743,049	+ 10.6%	+ 0.6%
Feb 26	213.87 MG	7.64 MGD	\$742,142	0%	+ 5.0%
Mar 26	179.6 MG	5.79 MGD	\$662,115	- 10.8%	+ 3.2%
Apr 26	200.3 MG	6.67 MGD	\$713,631	+ 13.8%	+ 10.1%
May 26	234.3 MG	7.56 MGD	\$797,036	+ 11.7%	+ 14.0%


 Bulk usage down by 27.8 MG = \$46,000
 Residential usage down by 5 MG = \$30,000

FINAL PAYMENT 5/22

- Final payment of original debt paid 5/22
\$1,942,375.00

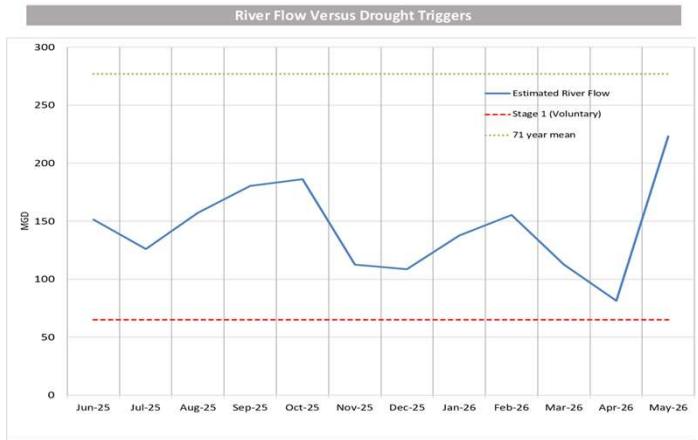




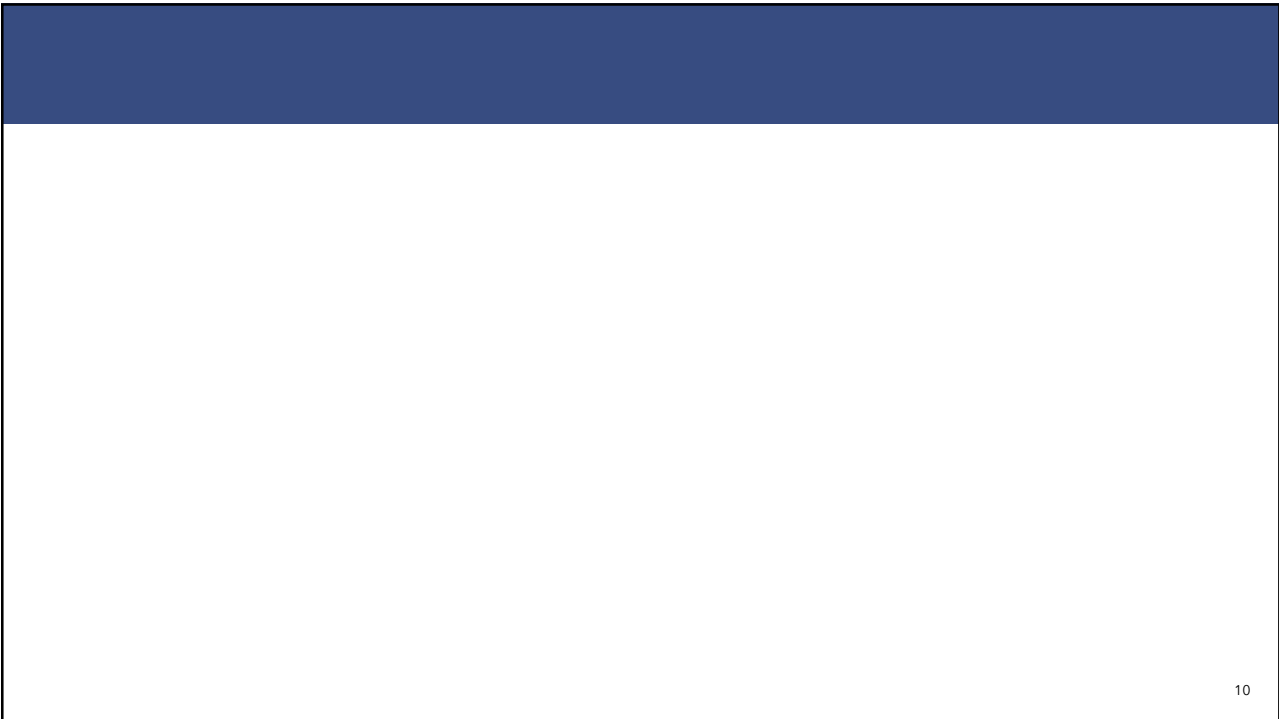
Water Shortage Response Plan

- Stage I: voluntary reduction
 - River @ 65 MGD
- Stage II: mandatory reduction
 - River @ 32 MGD
 - Wholesale asked to decrease by 10%
- Stage III: emergency mandatory
 - River @ 24 MGD
 - Wholesale asked to decrease by 25%
- Stage IV: crisis mandatory
 - River @ 16 MGD
 - Wholesale asked to implement alternate supply

- Current River level = 110 MGD on June 19
- Average River level over 12 months = 150 MGD
- Lowest River level over 12 months = 64 MGD on May 21



Rainfall					
May-26			Last 12 months		
Actual	Hist Avg for Month	Variance	Actual	Hist Avg	Variance
6.34	4.77	1.57	47.41	51.97	-4.56



PEOPLE

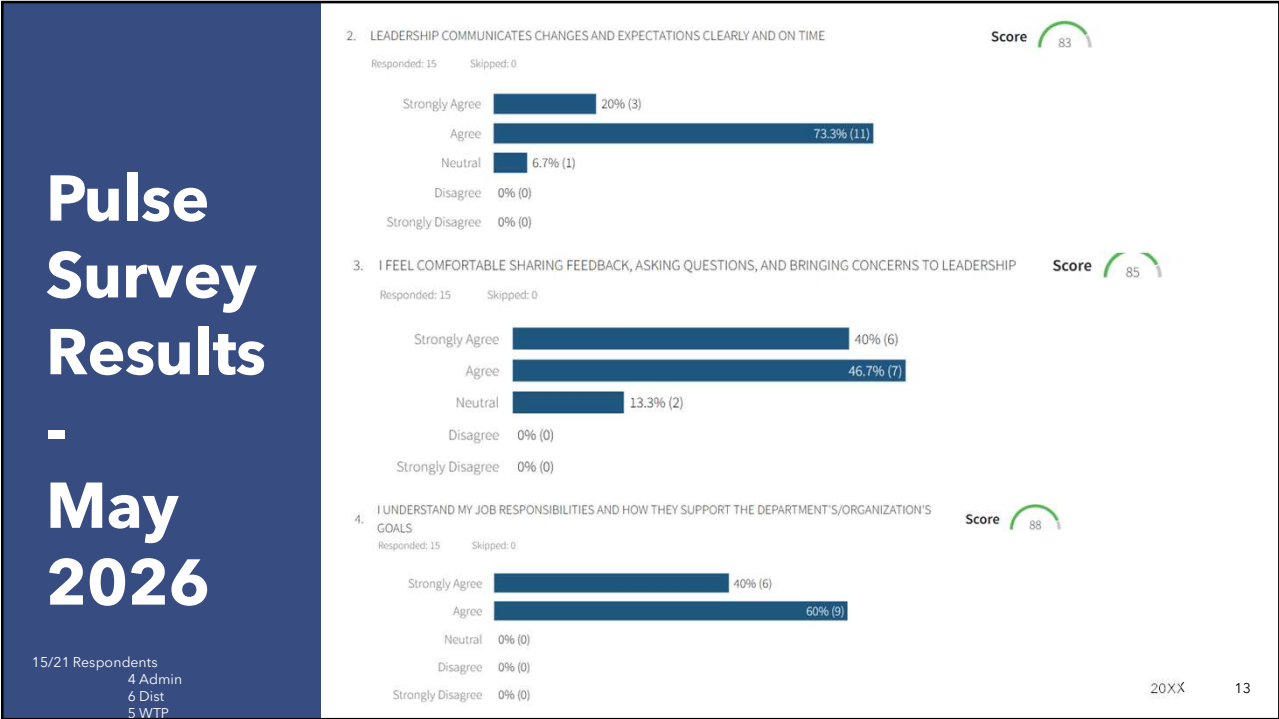
Chad passed his A - surface cert
Jake passed his B- distribution cert



HR Highlights



- Team Outing @ Owls Game May 30
- Safety Meeting May 27 - Work Zone Set Up & Flagger Review
- Employee Meeting - June 10
- Annual performance reviews - 1:1's now
- Interviewing for locator position - offer made



Pulse Survey Results

Very positive results. One score was 79, the remaining scores 84-90.

Employee comments/feedback/recommendations to leadership:

Communication:

- Centralize Information: Create one digital and one physical hub to make updates easily accessible.
- Ensure Timely Follow-up: Respond promptly to employee input to maintain engagement and open dialogue.
- Boost Cross-Department Transparency: Enhance interdepartmental communication to improve coordination and alignment.

Operations:

- Standardize after-hours operations: provide clear expectations and reinforce established processes.

Consistency in Leadership:

- Balance Feedback and Recognition: Shift the focus from strictly correcting missed expectations to actively celebrating achievements.
- Provide Reliable, Supportive Leadership: Deliver consistent decision-making and positive encouragement across all employee interactions.

20XX 14

NCBRWA
 Balance Sheet
 As of May 31, 2026
 Year To Date 05/31/2026

Section H, Item 2.

Current Assets	
Cash NC CMT	436,892.04
Checking TD	4,534,343.07
Checking OZK	0.00
Sweep OZK	0.00
Petty Cash	2,934.98
Water Receivable	1,008,325.64
Sewer Receivable	331,118.11
Sanitation Receivable	91,835.83
Allowance for Doubtful Account	(105,522.74)
Unbilled Revenue	146,495.15
Grants Receivable	60,874.70
Reimbursable Receivable	0.00
State Sales Tax	166,956.41
2% Food Tax	174.31
Co Sls Tax RcvblRutherford	74,063.03
Co Sls Tax RcvblOther Countie	4,654.39
Other Receivable	0.00
Prepaid Expenses	1,444.43
Total Current Assets	6,754,589.35
Noncurrent Assets	
Lease Receivable	422,208.90
Capital Assets	
Construction in Progress	3,611,427.51
Land	922,630.11
Buildings	23,672,541.56
Water System Lines	25,949,376.31
Equipment	12,364,277.17
Furniture and Fixtures	125,173.70
Vehicles	1,100,639.72
Accumulated Depreciation	(33,287,132.85)
Capital Assets, net of depreciation	34,458,933.23
Total Noncurrent Assets	34,881,142.13
Deferred Outflow of Resources	
Pension Deferrals	724,069.00
Deferred Charge on refunding	1,719.97
Total Deferred Outflow of Resources	725,788.97
Total Assets	42,361,520.45
Current Liabilities	
Accounts Payable	72,732.59
Salaries Payable	(341.57)
Employee Deductions	35,747.77
Retirement Payable	16,095.91
Accrued Interest	(7,895.70)
Accrued Salaries	0.00
Accrued Vacation	110,984.16
Payable from restricted assets	
Customer Deposits Water	128,796.49
Customer Deposits Sewer	45,380.75
Customer Deposits Sanitation	1,635.00

NCBRWA
 Balance Sheet
 As of May 31, 2026
 Year To Date 05/31/2026

Customer Overpayments	12,432.17
Sewer Receipts PayableRutherford	100,943.75
Sanitation Rcpts PayableRutherford	30,139.43
Sewer Receipts PayableSpindal	116,411.39
Sanitation Rcpts PayableSpindal	33,888.21
Sewer Receipts PayableCliff	11,645.85
Water Taps County	0.00
Reserve For Sewer/ Sanitation	422,953.94
Deferred Revenue	402,826.94
Total Current Liabilities	1,534,377.08
Long Term Liabilities	
Pension Liability	988,942.00
Bonds Payable 2008	0.00
Bonds Payable 2010	0.00
Bonds Payable 2015	0.00
Bond Discount	6,780.80
Total Long Term Liabilities	995,722.80
Total Liabilities	2,530,099.88
Deferred Inflows of Resources	
Pension Deferrals	9,304.00
Total Deferred Inflows of Resources	9,304.00
Capital	
Net Income	2,883,915.45
Cash and Available Assets	36,938,201.12
Total Capital	39,822,116.57
Total Liabilities and Capital	42,361,520.45

NCBRWA
Income Statement
As of May 31, 2026

Section H, Item 2.

	Month Ending 05/31/2026	Month Ending 04/30/2026	Year To Date 05/31/2026	Prior Year To Date 05/31/2025
REVENUE				
Operating Revenue				
Water Services:	797,079.33	717,391.00	8,014,265.58	7,618,138.23
Taps and Connections:	20,800.00	17,725.00	186,189.20	173,410.00
Late/ Disconnect/ Penalty Fees:	12,003.21	10,157.20	127,953.68	120,662.36
Water Testing Fees:	970.00	345.00	7,580.00	10,167.00
Billing Services:	3,497.15	3,497.15	38,458.70	38,271.75
Total Operating Revenue	834,349.69	749,115.35	8,374,447.16	7,960,649.34
Non-Operating Revenue				
Miscellaneous Revenue	7,500.00	0.00	38,820.44	1,350.00
Lease of Property	3,910.46	17,869.73	57,352.45	55,100.37
Interest Investment	14,255.82	13,796.15	144,712.92	182,407.81
Total Non-Operating Revenue	25,666.28	31,665.88	240,885.81	238,858.18
TOTAL REVENUE	860,015.97	780,781.23	8,615,332.97	8,199,507.52
EXPENSES				
O&M Expenses				
Salaries and Wages:	182,070.19	199,344.12	1,888,316.25	1,687,888.87
Employee Benefits and Insurance:	57,242.82	59,186.15	676,213.03	621,410.54
Materials and Chemicals:	30,162.87	9,396.91	287,181.49	372,841.57
Utilities:	66,212.66	41,402.46	567,926.61	586,942.15
Auto Fuel:	1,893.13	4,790.51	37,329.38	39,867.84
Department Supplies & Inventory:	9,317.51	31,171.24	256,981.17	308,443.85
Billing and Collections:	1,745.40	6,244.65	63,784.13	84,308.52
Contracted Services:	12,749.85	19,242.22	122,895.56	153,801.44
Professional Services:	11,752.17	1,930.00	67,396.48	140,844.11
Repairs and Maintenance:	8,747.94	9,237.75	64,661.09	67,596.25
Insurance Prop Liab:	0.00	0.00	107,189.56	103,453.13
Capital Outlay:	1,855.00	0.00	10,446.68	10,295.59
License and Subscription Fees:	535.79	126.00	100,083.08	100,753.38
Training and Travel	3,622.49	10,322.80	30,323.13	19,741.42
Miscellaneous Expenses:	21.09	6,214.85	20,857.84	146,793.51
Total O&M Expenses	387,928.91	398,609.66	4,301,585.48	4,444,982.17
Non-Operating Expenses				
Reimbursable Expenses	196.00	15,237.00	8,405.70	35,618.20
Total Non-Operating Expenses	196.00	15,237.00	8,405.70	35,618.20
Depreciation & Interest				
Depreciation	136,755.57	136,755.57	1,367,555.70	2,015,002.00
Interest Expense	5,365.46	5,365.46	53,654.60	188,815.00
Total Depreciation & Interest	142,121.03	142,121.03	1,421,210.30	2,203,817.00
TOTAL EXPENSES	530,245.94	555,967.69	5,731,201.48	6,684,417.37
NET INCOME FY	329,770.03	224,813.54	2,884,131.49	1,515,090.15