



To: Board Members

Date: July 31, 2025

From: Nicholas Noce, Executive Director

Subject: **Regular Board Meeting – Thursday, August 7, 2025 @ 9:00 a.m.  
Board Room, 475 Norris Drive**

---

## **AGENDA ITEMS:**

### 1. Personnel Items:

- Appointment of Norberto Cervantes-Nava, Jr. to the title of Laborer in the Facilities, Fleet and Operations department. Mr. Cervantes-Nava has most recently been working for Wayside Garden Center. A recommendation memorandum is enclosed for Board review.
- Appointment of Zachary Logan to the title of Laborer in the Facilities, Fleet and Operations department. Mr. Logan has been for Staples Distribution for the past thirteen years. See memorandum enclosed.
- Appointment of Evan Herring to the title of Laborer in the Facilities, Fleet and Operations department. Mr. Herring has been recently working for Springwater Sprouts. See memorandum enclosed.
- Promotional Appointment of Debbie Mattice to the title of Labor Foreman in the Facilities, Fleet and Operations department working in the building and grounds area. This appointment is to fill a vacancy due a long-time employees' retirement. Ms. Mattice has been with the Authority for approximately twenty three years. This appointment is well deserved. See enclosed memorandums.

2. There is an item on the agenda for the purchase of two 48" concrete pipe adapters from Rangeline Pipeline Services.

3. The Authority received Statements of Qualifications and Proposals from two consultants to provide professional engineering evaluation and preliminary design services for the Buffalo Road Booster Pumping Station (BPS) Replacement project. The request for qualifications and proposal was advertised on the Authority's website.

The Buffalo Road BPS is a below-grade pumping station located in the Town of Chili that was constructed in 1967. Although some improvements have been implemented over the years, much of the BPS equipment has exceeded its anticipated service life. Additionally, the capacity of the existing BPS pumping

equipment must be increased to meet current and estimated future peak demands with the appropriate level of redundancy. Department staff determined the most cost efficient approach is to construct a new, larger, above-grade BPS to replace the existing BPS. Replacing the existing below-grade station with an above-grade facility also improves resiliency and reliability by effectively eliminating the possibility of damage to electrical and pumping equipment due to flooding.

After review of the statements of qualifications and proposals submitted, the selection committee recommends award to Arcadis of New York, Inc. The budget for the evaluation and preliminary design phase is \$47,500.

4. There is an item on the agenda to authorize the use of the New York State Contract for the purchase of laptops, desktops, monitors and associated computer equipment.
5. There are items on the Agenda for approval of the Authority's 2<sup>nd</sup> Quarter Investment Report for period ending June 30, 2025, and 2<sup>nd</sup> Quarter Financial Report for the period ending June 30, 2025. These reports are enclosed for Board review.
6. The Authority's standard procurement compliance resolution.

**There may be additional items placed on the Agenda not finalized for this mailing.**

## **BOARD DISCUSSION/NOTIFICATION ITEMS**

- In Board Folders for Review:
  - Routine Monthly Informational Reports and/or Updates

**There may be additional items presented for discussion and/or notification.**

NN/dlh

Enclosures

cc: Executive Staff



# Memorandum

To: Nicholas Noce, Executive Director

Date: July 29, 2025

From: Stephen T. Trotta, Director of Operations

Subject: Recommendation to Hire

Copies: D. Hendrickson

I would like to recommend the appointment of Norberto Cervantes-Nava, Jr. to the position of Laborer in the Facilities, Fleet and Operations Department.

Mr. Cervantes-Nava, Jr. was interviewed by Larry Magguilli, Steve Kromer, and Mike Sullivan and was found to be very well suited for this position. Mr. Cervantes-Nava, Jr. has most recently been employed by Wayside Garden Center.

The position will be at an hourly rate of \$23.06.


Mr. Cervantes-Nava, Jr.'s appointment will be effective August 25, 2025

~~(Dis)~~Approved:

  
\_\_\_\_\_  
Director of Operations

7-30-25  
\_\_\_\_\_  
Date

~~(Dis)~~Approved:

  
\_\_\_\_\_  
Deputy Executive Director

7-31-25  
\_\_\_\_\_  
Date

~~(Dis)~~Approved:

  
\_\_\_\_\_  
Executive Director

7/31/25  
\_\_\_\_\_  
Date

Board Resolution: \_\_\_\_\_



Monroe County Water Authority

# Memorandum

To: Nicholas Noce, Executive Director

Date: July 29, 2025

From: Stephen T. Trotta, Director of Operations

Subject: Recommendation to Hire

Copies: D. Hendrickson

I would like to recommend the appointment of Zachary Logan to the position of Laborer in the Facilities, Fleet and Operations Department.

Mr. Logan was interviewed by Larry Magguilli, Steve Kromer, Mike Sullivan and myself and was found to be very well suited for this position. Mr. Logan has most recently been employed by Staples Distribution.

The position will be at an hourly rate of \$22.19.

Mr. Logan's appointment will be effective August 25, 2025.


~~(Dis)~~Approved:

  
\_\_\_\_\_  
Director of Operations

7-30-25

\_\_\_\_\_  
Date

~~(Dis)~~Approved:

  
\_\_\_\_\_  
Deputy Executive Director

7/31/25

\_\_\_\_\_  
Date

~~(Dis)~~Approved:

  
\_\_\_\_\_  
Executive Director

7/31/25

\_\_\_\_\_  
Date

Board Resolution: \_\_\_\_\_



## Memorandum

To: Nicholas Noce, Executive Director

Date: July 29, 2025

From: Stephen T. Trotta, Director of Operations

Subject: Recommendation to Hire

Copies: D. Hendrickson

I would like to recommend the appointment of Evan Herring to the position of Laborer in the Facilities, Fleet and Operations Department.

Mr. Herring was interviewed by Larry Magguilli, Steve Kromer, Mike Sullivan and myself and was found to be very well suited for this position. Mr. Herring has most recently been employed by Springwater Sprouts harvesting beans and organic sprouts.

The position will be at an hourly rate of \$22.19.

Mr. Herring's appointment will be effective August 18, 2025.

~~(Dis)~~Approved:

  
\_\_\_\_\_  
Director of Operations

7-30-25  
\_\_\_\_\_  
Date

~~(Dis)~~Approved:

  
\_\_\_\_\_  
Deputy Executive Director

7-31-25  
\_\_\_\_\_  
Date

~~(Dis)~~Approved:

  
\_\_\_\_\_  
Executive Director

7/31/25  
\_\_\_\_\_  
Date

Board Resolution: \_\_\_\_\_



Monroe County Water Authority

# Memorandum

To: Nicholas A. Noce, Executive Director

Date: May 2, 2023

From: Stephen T. Trotta, Director of Operations

Subject: Recommendation for Promotion

Copies: D. Hendrickson

I would like to recommend the promotion of Debbie Mattice to the position of Labor Foreman in the Facilities, Fleet and Operations Department, working with the Building and Grounds area.

Ms. Mattice has been working in the Building and Grounds area for almost twenty three years and I feel she would be a good fit for this position and the responsibilities of the title. Debbie has been doing a great job for the Authority, she has the skills necessary for this title.

Debbie's appointment will be effective August 11, 2025, at an hourly rate of \$43.25.

(Dis)Approved:

Director

Date

7-30-25

(Dis)Approved:

Executive Director

Date

7/31/28

Board Resolution: \_\_\_\_\_



**Monroe County Water Authority**

**Memorandum**

**To:** Larry Magguilli, Deputy Executive Director **Date:** 7/28/2025  
**From:** Justin Moore, Manager of Information Technology **File:**  
**Subject:** Computer Equipment Purchase **Copies:**  
August 7, 2025 Board Meeting

Information Technology is requesting authorization for the use of New York State OGS Contract, Group #73600, Award #22802 – Information Technology Umbrella Contract Manufacturer Based, and NYS OGS Aggregate Hardware Buy 23-01, PM20820 to procure various laptops, desktops, monitors, and associated computer equipment for the period of one year at an estimated total cost of \$100,000. This purchase will replace end of life Windows 10 computer equipment at the Meter Shop and restock spare computer and parts inventory.

/dh





**Monroe County Water Authority**

# Memorandum

**To:** Scott Nasca, Chairman, & MCWA Board Members

**Date:** July 29, 2025

**From:** Amy A. Molinari, Director of Finance and Business Services

**Subject:** 2<sup>nd</sup> Quarter Investment Report

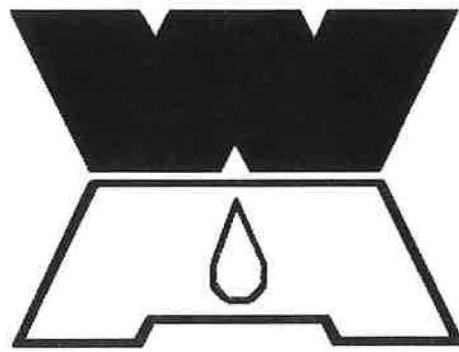
**Copies:** N. Noce  
L. Magguilli  
L. Rawlins  
A. Mammino

In accordance with the Authority's Annual Statement of Investment Policy, readopted April 2025, I respectfully submit the 2<sup>nd</sup> Quarter Investment Report for your review. Additionally, under Article XIV of the MCWA Annual statement of Investment Policy, the Authority has sufficient funds to meet the next six months of obligations, which include any debt service payments and operating expenses.

We are in compliance with the attached report.

Should you have any questions or comments, feel free to contact me.

Attachment



# **Monroe County Water Authority Quarterly Investment Report**

**For the Period Ending  
JUNE 30, 2025**

**DRAFT**

# MONROE COUNTY WATER AUTHORITY

## JUNE 30, 2025 INVESTMENT REPORT

### MONROE COUNTY WATER AUTHORITY HELD FUNDS

	<u>Cash on Hand</u>	<u>Money Market/CDs/ US T-Bills</u>
Beginning Balance: As of 1/1/25		
Water Revenue*	\$ 489,962	\$ 7,407,069
Operations & Maintenance*	6,460,974	5,233,805
General Fund	-	20,548,404
Renewal & Replacement	-	32,044,134
Debt Service	-	3,644,677
OPEB Fund	-	37,485,581
Rate Stabilization Fund	-	11,750,000
Total	\$ 6,950,936	\$ 118,113,670

Ending Balance: As of 6/30/25		
Water Revenue*	\$ 501,127	\$ 8,086,937
Operations & Maintenance*	4,186,110	5,473,382
General Fund	-	17,273,571
Renewal & Replacement	-	40,466,985
Debt Service	-	5,735,480
OPEB Fund	-	37,485,581
Rate Stabilization Fund	-	13,750,000
Total	\$ 4,687,237	\$ 128,271,936

	<u>JUNE</u>	<u>JUNE</u>
<b>Interest Received:</b>	<b>2025</b>	<b>2024</b>
Money Market/Cd's/US T-Bills	\$ 1,813,941	\$ 2,595,645
Interest Accrued -	1,630,922	1,718,961
* Earnings Credit		

#### TRUSTEE HELD FUNDS

Beginning Balance: As of 1/1/25

Debt Service	\$ 8,880
Debt Service Reserve*	1,565,042
Capital Improvement Fund*	10,561,115
New Construction Fund*	5,409,833

Ending Balance: As of 6/30/25

Debt Service	\$ 6,988
Debt Service Reserve*	1,589,686
Capital Improvement Fund*	9,341,125
New Construction Fund*	5,660,663

Accrued interest	\$ 188,873
------------------	------------

**Monroe County Water Authority**  
**Trustee Investments**  
**As of June 30, 2025**

<u>FUND</u>	<u>TYPE</u>	<u>PURCHASE DATE</u>	<u>MATURITY DATE</u>	<u>DAYS TO MATURITY</u>	<u>FACE VALUE</u>	<u>PURCHASE PRICE</u>	<u>VALUE* 6/30/2025</u>	<u>YIELD</u>	<u>(PREMIUM) DISCOUNT AMORT</u>	<u>ACCRUED INTEREST</u>
2012 DSR	T-BILLS	12/19/24	07/10/25	10	\$ 460,000.00	\$ 449,568.08	\$ 459,517.00	4.12%		\$ 9,918.00
					\$ 460,000.00	\$ 449,568.08	\$ 459,517.00			
			average days to maturity	10		weighted average yield		4.12%		
2013 DSR	T-BOND SLUG	12/05/23	10/01/42	6302	\$ 1,088,369.00	\$ 1,088,369.00	\$ 1,088,369.00	2.70%		
					\$ 1,088,369.00	\$ 1,088,369.00	\$ 1,088,369.00			
			average days to maturity	6302		weighted average yield		2.70%		
CAP IMPROVE	T-BILLS	11/29/24	07/10/25	10	1,025,000.00	998,799.59	1,023,923.75	4.23%		25,026.00
	T-BILLS	11/29/24	08/07/25	38	812,000.00	788,683.34	808,451.56	4.24%		19,787.00
	T-BILLS	12/19/24	09/04/25	66	1,020,000.00	990,279.75	1,012,156.20	4.17%		33,614.00
	T-BILLS	02/20/25	10/02/25	94	1,768,000.00	1,723,259.38	1,748,658.08	4.17%		25,966.00
	T-BILLS	06/12/25	11/13/25	136	1,860,000.00	1,827,520.89	1,831,151.40	4.15%		3,796.00
	T-BILLS	05/15/25	12/26/25	179	1,735,000.00	1,691,868.98	1,699,710.10	4.08%		8,818.00
	T-BILLS	03/20/25	12/26/25	179	570,000.00	552,848.46	558,406.20	3.97%		6,226.00
	T-BILLS	04/17/25	01/22/26	206	672,000.00	652,060.27	656,638.08	3.93%		5,270.00
					\$ 9,462,000.00	\$ 9,225,320.66	\$ 9,339,095.37			
			average days to maturity	114		weighted average yield		4.13%		
NEW CONST	T-BILLS	02/20/25	01/22/26	206	\$ 3,525,000.00	\$ 3,394,600.85	\$ 3,444,418.50	4.12%		50,452.00
					\$ 3,525,000.00	\$ 3,394,600.85	\$ 3,444,418.50			
			average days to maturity	206		weighted average yield		4.12%		
<b>TOTAL</b>										
% In T-Bills	92.51%				\$ 14,535,369.00	\$ 14,157,858.59	\$ 14,331,399.87		\$ -	\$ 188,873.00
% in T-Bonds	7.49%									
	<u>100.00%</u>									
			Portfolio average days	1658		Portfolio weighted average yield		4.02%		

**BANK OF NEW YORK**  
**STATEMENT OF CHANGES IN TRUSTEE FUNDS**  
**FOR PERIOD ENDING JUNE 30, 2025**

	<b>Debt Service Reserve Funds</b>	<b>Debt Service Funds</b>	<b>Capital Improvement Fund</b>	<b>New Construction Fund</b>
<b>CASH RECEIPTS</b>				
Cash Balance Jan 1	\$ 27,107	\$ 40	\$ -	\$ -
Investment Liquidations	-	2,391,637	9,701,649	5,409,844
Interest Received	14,693	6,949	273,511	250,839
Transfer from Other Funds	-	3,817,809	1,740,500	-
<b>Total</b>	<b>\$ 41,800</b>	<b>\$ 6,216,435</b>	<b>\$ 11,715,660</b>	<b>\$ 5,660,683</b>
<b>CASH DISBURSEMENTS</b>				
Property Additions	\$ -	\$ -	\$ 3,347,802	\$ -
Interest to Bondholders	-	3,391,717	-	-
Bond Maturities & Purchases	-	435,000	-	-
Investment Purchases	-	2,389,678	8,367,858	5,660,683
Transfers to Other Funds	-	-	-	-
Cash Balance JUNE 30, 2025	41,800	40	-	-
<b>Total</b>	<b>\$ 41,800</b>	<b>\$ 6,216,435</b>	<b>\$ 11,715,660</b>	<b>\$ 5,660,683</b>
<b>Investments at JUNE 30</b>				
Investments (at cost)	\$ 1,547,886	\$ 6,948	\$ 9,341,125	\$ 5,660,663
Accrued Interest	5,242	-	157,002	90,454
<b>Total</b>	<b>\$ 1,553,128</b>	<b>\$ 6,948</b>	<b>\$ 9,498,127</b>	<b>\$ 5,751,117</b>
<b>Cash &amp; Investment Balance at 1/1/25</b>	<b>\$ 1,565,042</b>	<b>\$ 8,880</b>	<b>\$ 10,561,115</b>	<b>\$ 5,409,833</b>
<b>Cash &amp; Investment Balance at 6/30/25</b>	<b>\$ 1,589,686</b>	<b>\$ 6,988</b>	<b>\$ 9,341,125</b>	<b>\$ 5,660,663</b>

**Monroe County Water Authority**  
**Local Investments**  
**As of June 30, 2025**

<u>FUND</u>	<u>TYPE</u>	<u>PURCHASE DATE</u>	<u>MATURITY DATE</u>	<u>DAYS TO MATURITY</u>	<u>FACE VALUE</u>	<u>PURCHASE PRICE</u>	<u>VALUE*</u>	<u>YIELD</u>	<u>ACCRUED INTEREST</u>
<b>OPEB</b>	T-BILL	08/05/24	07/10/25	10	\$ 1,700,000.00	\$ 1,635,278.31	\$ 1,698,267.13	4.22%	62,809.39
	T-BILL	02/11/25	07/17/25	17	3,000,000.00	2,945,660.00	2,994,480.00	4.31%	48,417.87
	T-BILL	02/19/25	07/24/25	24	3,000,000.00	2,946,008.33	2,992,020.00	4.31%	45,631.23
	T-BILL	09/20/24	08/07/25	38	2,700,000.00	2,608,033.50	2,688,201.00	3.98%	81,079.50
	T-BILL	10/08/24	09/04/25	66	2,600,000.00	2,503,971.38	2,580,896.58	4.19%	70,206.62
	T-BILL	10/09/24	10/02/25	94	2,900,000.00	2,784,384.89	2,870,190.77	4.19%	76,859.72
	T-BILL	05/16/25	11/13/25	136	2,300,000.00	2,252,819.33	2,264,327.00	4.22%	11,730.15
	T-BILL	01/17/25	12/26/25	179	3,000,000.00	2,886,609.92	2,942,560.39	4.14%	54,215.12
	T-BILL	02/10/25	01/22/26	206	3,000,000.00	2,883,801.67	2,931,420.00	4.21%	47,016.20
	T-BILL	03/10/25	01/22/26	206	3,000,000.00	2,898,637.50	2,933,444.03	3.98%	32,831.25
	T-BILL	03/07/25	02/19/26	234	3,000,000.00	2,889,047.08	2,923,800.00	3.97%	34,653.28
	T-BILL	04/23/25	04/16/26	290	3,100,000.00	2,982,885.27	3,005,457.66	3.97%	22,245.52
	T-BILL	05/15/25	05/14/26	318	3,000,000.00	2,881,366.33	2,898,570.00	4.08%	14,985.42
	T-BILL	06/17/25	06/11/26	346	2,483,000.00	2,386,630.08	2,390,388.24	4.07%	5,100.36
					<b>\$ 38,783,000.00</b>	<b>\$ 37,485,133.59</b>	<b>\$ 38,114,022.80</b>		
				average days to maturity	155	weighted average yield		4.13%	
<b>R &amp; R</b>	T-BILL	01/09/25	07/03/25	3	\$ 2,000,000.00	\$ 1,960,109.72	\$ 1,999,541.19	4.26%	39,205.68
	T-BILL	02/24/25	07/24/25	24	1,000,000.00	982,695.83	997,346.69	4.28%	14,535.36
	T-BILL	08/23/24	08/07/25	38	3,000,000.00	2,876,977.50	2,986,890.00	4.42%	109,627.50
	T-BILL	02/21/25	08/21/25	52	1,500,000.00	1,468,430.58	1,491,104.75	4.34%	22,500.18
	T-BILL	04/10/25	08/28/25	59	2,000,000.00	1,968,500.00	1,986,020.00	4.17%	18,225.00
	T-BILL	10/23/24	09/04/25	66	3,000,000.00	2,892,481.00	2,977,957.59	4.25%	85,062.50
	T-BILL	03/27/25	09/25/25	87	1,500,000.00	1,469,135.83	1,484,955.00	4.21%	16,110.10
	T-BILL	01/28/25	10/02/25	94	3,000,000.00	2,917,872.50	2,967,180.00	4.14%	50,872.50
	T-BILL	11/07/24	10/30/25	122	1,500,000.00	1,439,310.00	1,478,910.00	4.26%	39,950.00
	T-BILL	05/07/25	11/06/25	129	2,500,000.00	2,448,686.11	2,463,175.00	4.20%	14,861.20
	T-BILL	01/27/25	11/28/25	151	3,000,000.00	2,899,604.17	2,950,591.23	4.11%	50,692.18
	T-BILL	06/06/25	12/04/25	157	3,000,000.00	2,937,871.75	2,946,453.00	4.27%	8,238.00
	T-BILL	06/18/25	12/11/25	164	2,000,000.00	1,959,617.78	1,962,720.00	4.27%	2,753.28
	T-BILL	04/09/25	12/26/25	179	1,500,000.00	1,459,947.38	1,471,280.20	3.81%	12,583.72
	T-BILL	01/29/25	01/22/26	206	2,500,000.00	2,402,295.83	2,442,850.00	4.10%	41,483.84
	T-BILL	02/21/25	02/19/26	234	1,500,000.00	1,439,605.88	1,462,065.64	4.18%	21,461.73

		PURCHASE	MATURITY	DAYS TO	FACE	PURCHASE			ACCRUED
FUND	TYPE	DATE	DATE	MATURITY	VALUE	PRICE	VALUE*	YIELD	INTEREST
R & R CONTD	T-BILL	04/30/25	02/19/26	234	2,500,000.00	2,422,767.36	2,436,776.06	3.91%	15,970.41
	T-BILL	03/21/25	03/19/26	262	1,200,000.00	1,153,415.00	1,165,968.00	4.10%	12,926.99
	T-BILL	04/29/25	04/16/26	290	1,500,000.00	1,445,000.00	1,453,650.00	3.91%	9,687.50
	T-BILL	05/20/25	05/14/26	318	2,000,000.00	1,921,917.50	1,932,380.00	4.09%	8,917.50
					\$ 41,700,000.00	\$ 40,466,241.72	\$ 41,057,814.33		
		average days to maturity		143		weighted average yield		4.17%	
DEBT SERV	T-BILL	05/01/25	07/01/25	1	\$ 980,000.00	\$ 973,097.07	\$ 980,000.00	4.25%	6,789.60
	T-BILL	04/08/25	07/03/25	3	800,000.00	792,049.78	799,816.47	4.26%	7,672.52
	T-BILL	06/04/25	07/03/25	3	980,000.00	976,717.49	979,775.18	4.23%	2,942.94
	T-BILL	02/13/65	07/10/25	10	1,000,000.00	982,931.67	998,950.00	4.18%	15,442.63
	T-BILL	12/04/24	07/10/25	10	1,000,000.00	975,220.67	998,980.66	4.24%	22,620.33
	T-BILL	03/11/25	07/10/25	10	1,050,000.00	1,035,463.36	1,048,929.70	4.23%	13,335.54
				\$ 5,810,000.00	\$ 5,735,480.04	\$ 5,806,452.02			
	average days to maturity		6		weighted average yield		4.23%		
RATE STAB FUNI	T-BILL	10/18/24	07/10/25	10	\$ 1,500,000.00	\$ 1,455,722.92	\$ 1,498,425.00	4.17%	42,605.40
	T-BILL	01/24/25	07/17/25	17	2,000,000.00	1,960,173.33	1,996,320.00	4.26%	35,935.73
	T-BILL	02/04/25	08/07/25	38	2,000,000.00	1,957,802.67	1,991,514.67	4.28%	33,482.18
	T-BILL	03/13/25	09/11/25	73	3,000,000.00	2,938,029.00	2,975,484.00	4.23%	36,911.76
	T-BILL	04/07/25	10/02/25	94	2,025,000.00	1,985,590.80	2,004,184.94	4.07%	18,597.60
	T-BILL	05/14/25	11/06/25	129	2,000,000.00	1,960,018.67	1,970,922.67	4.23%	10,676.99
	T-BILL	06/16/25	12/11/25	164	1,500,000.00	1,469,398.83	1,471,977.58	4.27%	2,406.88
				\$ 14,025,000.00	\$ 13,726,736.22	\$ 13,908,828.86			
	average days to maturity		75		weighted average yield		4.22%		
RETIREMENT	T-BILL	02/13/25	11/28/25	151	\$ 600,000.00	\$ 580,512.00	\$ 589,680.00	4.22%	9,270.79
	T-BILL	03/11/25	11/28/25	151	320,000.00	311,071.04	314,729.73	3.97%	3,782.88
	T-BILL	04/08/25	11/28/25	151	310,000.00	302,377.26	304,894.43	3.91%	2,704.14
	T-BILL	05/01/25	11/28/25	151	305,000.00	298,173.01	299,976.77	4.25%	1,941.60
	T-BILL	06/04/25	11/28/25	151	307,000.00	300,785.73	301,943.84	4.23%	912.86
				\$ 1,842,000.00	\$ 1,792,919.04	\$ 1,811,224.77			
	average days to maturity		151		weighted average yield		4.17%		
GENERAL FUND	T-BILL	05/02/25	09/04/25	66	\$ 2,000,000.00	\$ 1,971,409.72	\$ 1,985,305.06	4.24%	13,494.48
	T-BILL	12/04/24	11/28/25	151	800,000.00	767,578.31	786,824.33	4.25%	18,784.48
	T-BILL	03/13/25	01/22/26	206	2,500,000.00	2,415,278.13	2,444,536.69	4.03%	26,089.12
	T-BILL	03/19/25	01/22/26	206	2,500,000.00	2,415,346.88	2,444,536.69	4.10%	23,286.60
	T-BILL	04/09/25	01/22/26	206	1,500,000.00	1,455,600.00	1,465,710.00	3.85%	12,641.94
	T-BILL	06/09/25	01/22/26	206	1,800,000.00	1,754,849.70	1,760,066.42	4.12%	4,176.90
	T-BILL	02/20/25	02/19/26	234	3,000,000.00	2,878,606.00	2,924,131.27	4.18%	28,347.50

<u>FUND</u>	<u>TYPE</u>	<u>PURCHASE DATE</u>	<u>MATURITY DATE</u>	<u>DAYS TO MATURITY</u>	<u>FACE VALUE</u>	<u>PURCHASE PRICE</u>	<u>VALUE*</u>	<u>YIELD</u>	<u>ACCRUED INTEREST</u>
GENERAL FUND	T-BILL	03/21/25	02/19/26	234	1,700,000.00	1,638,826.21	1,657,007.72	4.03%	14,791.41
CONTD	T-BILL	03/20/25	03/19/26	262	2,000,000.00	1,921,800.67	1,943,928.50	4.04%	17,830.89
					<u>\$ 17,800,000.00</u>	<u>\$ 17,219,295.62</u>	<u>\$ 17,412,046.68</u>		
average days to maturity				197	weighted average yield			4.09%	
* value used on the monthly statements									
TOTALS					\$ 119,960,000.00	\$ 116,425,806.23	\$ 118,110,389.45		\$1,630,922.49
% in T-Bills	100.00%								
Portfolio average days				121	weighted average yield			4.15%	



**MONROE COUNTY WATER AUTHORITY  
LOCAL INVESTMENT MATURED HISTORY  
JANUARY 1, 2025 THRU JUNE 30, 2025**

<b>BANK</b>	<b>FUND</b>	<b>SETTLEMENT DATE</b>	<b>MATURITY DATE</b>	<b>INTEREST YIELD</b>	<b>PURCHASE AMOUNT</b>	<b>MATURITY AMOUNT</b>	<b>INTEREST RECEIVED</b>
Wilma/MT	Debt Service	09/03/24	01/09/25	4.87%	\$ 983,207.11	\$ 1,000,000.00	\$ 16,792.89
Key Bank	Debt Service	11/04/24	01/09/25	4.51%	1,686,249.27	1,700,000.00	13,750.73
Key Bank	General Fund	07/15/24	01/09/25	5.17%	2,438,441.67	2,500,000.00	61,558.33
Key Bank	General Fund	07/18/24	01/16/25	5.17%	1,559,798.22	1,600,000.00	40,201.78
Wilma/MT	OPEB	08/02/24	01/16/25	4.89%	2,934,313.33	3,000,000.00	65,686.67
Key Bank	General Fund	01/30/24	01/23/25	4.73%	1,910,210.11	2,000,000.00	89,789.89
Key Bank	General Fund	01/26/24	01/23/25	4.73%	1,909,250.00	2,000,000.00	90,750.00
Key Bank	R & R	02/07/24	01/23/25	4.79%	2,388,850.00	2,500,000.00	111,150.00
Key Bank	OPEB	09/13/24	02/06/25	4.72%	2,944,398.33	3,000,000.00	55,601.67
Wilma/MT	R & R	08/08/24	02/06/25	4.95%	1,951,820.56	2,000,000.00	48,179.44
Key Bank	Rate Stabilization	10/01/24	02/13/25	4.46%	1,967,525.00	2,000,000.00	32,475.00
Wilma/MT	OPEB	05/03/24	02/15/25	5.20%	2,926,875.00	3,000,000.00	73,125.00
Wilma/MT	T-Note Interest		02/15/25	5.20%			30,000.00
Wilma/MT	R & R	06/18/24	02/20/25	5.13%	1,449,488.50	1,500,000.00	50,511.50
Wilma/MT	General Fund	03/26/24	02/20/25	5.01%	2,964,184.26	3,100,000.00	135,815.74
Key Bank	General Fund	05/20/24	02/20/25	5.19%	1,442,960.00	1,500,000.00	57,040.00
Key Bank	OPEB	03/12/24	02/20/25	4.94%	2,865,018.75	3,000,000.00	134,981.25
Wilma/MT	OPEB	09/17/24	03/06/25	4.57%	2,937,482.50	3,000,000.00	62,517.50
Key Bank	General Fund	09/06/24	03/06/25	4.63%	2,932,577.50	3,000,000.00	67,422.50
Wilma/MT	General Fund	10/25/24	03/13/25	4.48%	1,671,479.90	1,700,000.00	28,520.10
Key Bank	Rate Stabilization	04/11/24	03/20/25	5.13%	2,955,568.42	3,100,000.00	144,431.58
Key Bank	General Fund	06/13/24	03/20/25	5.10%	1,923,933.33	2,000,000.00	76,066.67
Key Bank	R & R	05/16/24	03/20/25	5.13%	1,437,116.67	1,500,000.00	62,883.33
Wilma/MT	OPEB	03/21/24	03/20/25	4.95%	2,881,031.18	3,025,000.00	143,968.82
Key Bank	R & R	11/07/24	04/03/25	4.40%	1,473,846.25	1,500,000.00	26,153.75
Wilma/MT	R & R	10/18/24	04/03/25	4.42%	1,470,267.04	1,500,000.00	29,732.96
Key Bank	Rate Stabilization	10/03/24	04/03/25	4.34%	1,957,634.44	2,000,000.00	42,365.56
Wilma/MT	R & R	09/18/24	04/17/25	4.18%	2,440,846.74	2,500,000.00	59,153.26
Wilma/MT	General Fund	09/10/24	04/17/25	4.26%	974,991.42	1,000,000.00	25,008.58
Key Bank	OPEB	04/26/24	04/17/25	5.18%	2,949,174.67	3,100,000.00	150,825.33
Wilma/MT	R & R	12/30/24	04/29/25	4.30%	2,958,528.50	3,000,000.00	41,471.50
Key Bank	R & R	11/18/24	05/08/25	4.45%	2,448,937.50	2,500,000.00	51,062.50
Key Bank	OPEB	11/05/24	05/15/25	4.27%	2,926,439.46	2,992,000.00	65,560.54
Wilma/MT	Rate Stabilization	10/02/24	05/15/25	4.01%	1,951,575.00	2,000,000.00	48,425.00
Wilma/MT	R & R	09/24/24	05/15/25	4.06%	2,923,886.67	3,000,000.00	76,113.33
Key Bank	OPEB	06/12/24	05/15/25	5.06%	2,291,710.67	2,400,000.00	108,289.33
Key Bank	R & R	12/12/24	06/05/25	4.30%	2,939,333.33	3,000,000.00	60,666.67
Key Bank	Rate Stabilization	10/11/24	06/12/25	4.17%	1,459,231.67	1,500,000.00	40,768.33
Key Bank	OPEB	07/12/24	06/12/25	4.89%	2,295,703.33	2,400,000.00	104,296.67

**MONROE COUNTY WATER AUTHORITY  
LOCAL INVESTMENT MATURED HISTORY  
JANUARY 1, 2025 THRU JUNE 30, 2025**

<b>BANK</b>	<b>FUND</b>	<b>SETTLEMENT DATE</b>	<b>MATURITY DATE</b>	<b>INTEREST YIELD</b>	<b>PURCHASE AMOUNT</b>	<b>MATURITY AMOUNT</b>	<b>INTEREST RECEIVED</b>
Wilma/MT	R & R	06/14/24	06/12/25	5.04%	951,700.83	1,000,000.00	48,299.17
<b>TOTALS</b>					<b>\$ 51,061,779.61</b>	<b>\$ 52,725,000.00</b>	<b>\$ 1,693,220.39</b>

**MONROE COUNTY WATER AUTHORITY**  
**MONEY MARKET**  
**AS OF JUNE 30, 2025**

<b>BANK</b>	<b>FUND</b>	<b>ENDING BALANCE 06/30/25</b>
<b>M &amp; T Bank</b>	<b>OPEB</b>	\$ 447.41
	<b>Rate Stabilization</b>	23,263.78
	<b>General Fund</b>	49,695.40
		<hr/> \$ 73,406.59
	Interest Earned as of June 30, 2025	\$ 1,216.06
	Weighted Average Yield	2.00%
<b>Key Bank</b>	<b>R &amp; R</b>	\$ 742.90
	<b>General Fund</b>	4,580.46
		<hr/> \$ 5,323.36
	Interest Earned as of June 30, 2025	\$ 60.64
	Weighted Average Yield	0.65%
	Total Interest on Money Markets	\$ 1,276.70

**MONROE COUNTY WATER AUTHORITY  
INVESTMENT HISTORY**

<u>2025</u>	<u>AVERAGE INVESTMENT BALANCE</u>	<u>INTEREST RATE</u>	<u>INTEREST EARNED</u>
<b><u>OPERATIONS &amp; MAINTENANCE - MONEY MARKET/ M &amp; T</u></b>			
JANUARY	\$ 6,962,256.41	2.00 % - 2.00 %	\$ 14,010.63
FEBRUARY	7,120,329.25	2.00 % - 2.00 %	11,165.48
MARCH	9,409,986.34	2.00 % - 2.00 %	13,509.69
APRIL	10,484,951.83	2.00 % - 2.00 %	15,960.18
MAY	8,283,699.51	2.00 % - 2.00 %	12,137.19
JUNE	7,297,443.08	2.00 % - 2.00 %	13,654.19
JULY	-	0.00 % - 0.00 %	-
AUG	-	0.00 % - 0.00 %	-
SEPT	-	0.00 % - 0.00 %	-
OCT	-	0.00 % - 0.00 %	-
NOV	-	0.00 % - 0.00 %	-
DEC	-	0.00 % - 0.00 %	-
			<hr/>
			\$ 80,437.36
<b><u>WATER REVENUE - MONEY MARKET / M &amp; T BANK</u></b>			
JANUARY	\$ 4,323,668.46	2.00 % - 2.00 %	\$ 6,300.41
FEBRUARY	4,071,803.76	2.00 % - 2.00 %	6,167.32
MARCH	4,617,724.22	2.00 % - 2.00 %	8,317.09
APRIL	4,409,140.34	2.00 % - 2.00 %	6,209.05
MAY	3,568,899.15	2.00 % - 2.00 %	5,076.47
JUNE	4,279,100.67	2.00 % - 2.00 %	6,936.92
JULY	-	0.00 % - 0.00 %	-
AUG	-	0.00 % - 0.00 %	-
SEPT	-	0.00 % - 0.00 %	-
OCT	-	0.00 % - 0.00 %	-
NOV	-	0.00 % - 0.00 %	-
DEC	-	0.00 % - 0.00 %	-
			<hr/>
			\$ 39,007.26

**MONROE COUNTY WATER AUTHORITY  
LOCAL CASH & INVESTMENT  
STATEMENT OF COLLATERAL  
AS OF JUNE 30, 2025**

<b><u>MCWA INVESTMENT</u></b>	<b><u>COLLATERAL TYPE</u></b>	<b><u>MARKET VALUE</u></b>
	<b><u>M &amp; T Bank</u></b>	
\$ 16,728,189.46	GNMA G2SF	\$ 17,062,753.25
250,000.00	FDIC Time Deposits	250,000.00
250,000.00	FDIC Demand Deposits	250,000.00
<u>\$ 17,228,189.46</u>		<u>\$ 17,562,753.25</u>
	<b><u>KEY BANK</u></b>	
\$ 642,462.68	GN 2320M EA SEQ FIX	\$ 650,907.27
250,000.00	FDIC Demand Deposits	250,000.00
250,000.00	FDIC Time Deposits	250,000.00
<u>\$ 1,142,462.68</u>		<u>\$ 1,150,907.27</u>
	<b><u>J.P.Morgan Chase Bank</u></b>	
\$ 250,000.00	US T-Notes	\$ 25,025.03
250,000.00	FDIC Time Deposits	250,000.00
<u>\$ 500,000.00</u>		<u>\$ 275,025.03</u>
 <b>\$ 18,870,652.14</b>	 <b>TOTAL</b>	 <b>\$ 18,988,685.55</b>

**Auditors:** EFPR Group, LLP

**Trustee:** The Bank of New York Mellon

**Banks:** Key Bank  
M & T Bank  
J.P. Morgan Chase



**Monroe County Water Authority**

# Memorandum

**To:** Scott Nasca, Chairman, & MCWA Board Members

**Date:** July 29, 2025

**From:** Amy A. Molinari, Director of Finance and Business Services

**Subject:** 2<sup>nd</sup> Quarter Financial Report

**Copies:** N. Noce  
L. Magguilli  
L. Rawlins  
A. Mammino

In accordance with the Authority's Accounting Policies and Procedures Manual, readopted in June 2025, I respectfully submit for your review the Authority's 2<sup>nd</sup> Quarter Financial Report – period ending June 30, 2025.

Should you have any questions or comments, feel free to contact me.

Attachment



# **MONROE COUNTY WATER AUTHORITY**

**Quarterly Financial Report**

**Six Months Ending**

**June 30, 2025**





## MONROE COUNTY WATER AUTHORITY

P.O. Box 10999 • 475 Norris Drive • Rochester, N.Y. 14610-0999

Phone: (585) 442-2000 Fax (585) 442-0220

July 29, 2025

Mr. Scott D. Nasca, Chairman  
475 Norris Drive  
Rochester, New York 14610

Dear Chairman Nasca:

The financial report of the Monroe County Water Authority for the first six months of 2025 is submitted herewith.

### GENERAL AUTHORITY OPERATIONS

#### WATER REVENUES

Water Revenues totaled \$46,320,809 for the first six months of 2025, over the budgeted amount by \$1,072,901 and \$1,538,748 higher than this time in 2024. Residential Sales is over the budget amount by \$512,779 and \$736,341 higher than 2024. Industrial and Large Commercial Sales is under budget by \$518,849 and \$255,052 higher than this time last year. Water District Sales are over the budgeted amount by \$752,286 and \$462,405 higher than this time in 2024.

**TABLE 1.1**  
(In thousands)

	2025 YTD	2025 YTD	Budget	Increase
Revenue Source	Actual	Budget	Variance Favorable (Unfavorable)	(Decrease) from 2024
Res. & Com. – Quarterly	\$ 36,483.7	\$ 35,970.9	\$ 512.8	\$ 736.3
Ind. & Com. – Quarterly	3,949.7	4,468.5	(518.8)	255.0
Water Districts	3,139.7	2,387.5	752.2	462.4
Fire Services	754.9	686.2	68.7	8.8
Service Fees*	934.5	930.0	4.5	(6.2)
Other	<u>1,058.3</u>	<u>804.8</u>	<u>253.5</u>	<u>82.4</u>
Total	<u>\$46,320.8</u>	<u>\$ 45,247.9</u>	<u>\$1,072.9</u>	<u>1,538.7</u>

\*Includes the payment by Kodak for the CPF, and Genesee County for Construction of transmission lines.

**TABLE 1.2**

	Service Units	Increase (Decrease)	Metered Consumption (Mil. Gals.)	Increase (Decrease) From 2024 (Mil. Gals.)
Residential & Commercial – Quarterly	191,030	864	5,807.5	616.2
Industrial & Commercial – Monthly	375	0	1,043.4	175.4
Water Districts	13	-	999.4	40.3
Fire Services	3,099	39	-	-
Miscellaneous Water Sales	-	-	4.4	0.1
Total			<u>7,854.7</u>	<u>832.0</u>
City of Rochester – Purchases			2,241.3	769.6
Erie County – Purchases			92.0	6.0

The increase in service units is due to normal growth.

## OPERATIONS AND MAINTENANCE

**TABLE 1.3**

(In thousands)

	2025 YTD Actual	2025 YTD Budget	Budget Variance Favorable (Unfavorable)	Increase (Decrease) from 2024
Operating Departments				
Administration	2,496.9	2,830.7	333.8	370.9
Production	7,247.6	7,983.1	735.5	(90.4)
Purchased Water-City of Rochester	594.7	840.0	245.3	405.1
Purchased Water-Erie County	261.1	360.0	98.9	34.3
Engineering	1,853.4	3,856.3	2,002.9	28.6
Facilities, Fleet & Operations	7,477.2	8,794.6	1,317.4	522.2
Business Services	<u>4,593.3</u>	<u>5,551.9</u>	<u>958.6</u>	<u>622.5</u>
Total Operating Departments	24,524.2	30,216.6	5,692.4	1,893.2
Other	<u>869.5</u>	<u>869.5</u>	<u>0</u>	<u>(115.2)</u>
	23,615.6	29,254.6	5,639.0	1,778.0

## ADMINISTRATION

Administration expenses are \$333,837 under budget. Labor and Fringe benefits are under budget by \$235,915 mostly due to less than anticipated fringe benefit expenses. Retiree Benefits are \$98,021 over budget due to more than expected health care premiums. Other Outside Services is \$43,550 under budget due to the timing of services and less than anticipated needs during the second quarter.

## PRODUCTION

The Production Department, excluding Purchased Water, is \$735,570 under budget. Labor and fringe benefit expenses are \$544,439 under budget due to five vacant positions. Chemicals are under budget by \$86,053 due to using less than anticipated. Power for Production is over budget by \$456,846 due to increased electric costs and higher production in the first half of 2025. Extraordinary Maintenance is under budget by \$78,092 due to timing and less than expected costs.

## ENGINEERING

Engineering expenses are \$2,002,902 under budget. Labor and fringe benefits expenses are under budget by \$440,591 due to three vacant positions. Copper and Lead are under budget \$1,541,528 due to the unknown nature of the costs and the timing of the work.

## FACILITIES, FLEET & OPERATIONS

The Facilities, Fleet & Operations Department is \$1,317,482 under budget. Labor and fringe benefit expenses are \$493,651 under budget. Gasoline and Diesel is under budget by \$171,794 due to decrease in gas prices. Maintenance Contracts is under budget by \$287,773 partly due to the timing of invoices for Lawn Restoration and Pavement Replacements.

## BUSINESS SERVICES

The Finance & Business Services Department is \$958,719 under budget. Labor and fringe benefits expenses are \$712,199 under budget due to vacant positions. Consultants are under budget by \$136,073 due to the timing of services rendered. Small Equipment and Tools are under budget by \$68,909 mainly due money received for scrap metal. Repair Material – Mains is under budget by \$88,648 mainly due to the timing of meter parts needed.

**TABLE 1.4**

	Number of Employees 2 <sup>nd</sup> Quarter Ending 2025					Number of Employees 2 <sup>nd</sup> Quarter Ending 2024			
	Full Time	Full Time Budget	Part Time	Temp. Co-op & Seasonal		Full Time	Full Time Budget	Part Time	Temp. Co-op & Seasonal
Administration	7	8	7	0	Administration	7	7	7	0
Prod./Trans.	43	48	0	0	Prod./Trans.	45	47	0	0
Engineering	30	33	1	0	Engineering	31	33	1	0
Fac./Fleet/Oper.	71	79	2	0	Fac./Fleet/Oper.	72	82	0	0
Business Serv.	<u>54</u>	<u>59</u>	<u>3</u>	<u>0</u>	Business Serv.	<u>48</u>	<u>58</u>	<u>3</u>	<u>0</u>
	205	227	13	0		203	227	11	0

The number of full-time positions is under budget by twenty-two employees. The Production and Transmission Department has five vacancies. Engineering has three vacant positions. Facilities, Fleet and Operations has eight open positions. Business Services has five vacant positions.

## **SUMMARY**

Overall, the Authority continues to be in excellent financial condition. We continue to increase our service area and provide reliable, cost-effective services to our customers.

Respectfully submitted,



Amy A. Molinari

Director of Finance & Business Services

**MONROE COUNTY WATER AUTHORITY**  
**2.1 BALANCE SHEETS**  
**as of June 30, 2025**

**ASSETS**

	JUNE 2025	JUNE 2024
WATER PLANT, net	\$ 452,425,416	\$ 436,537,999
DEBT SERVICE RESERVES	1,579,735	1,531,781
CURRENT ASSETS:		
Water Revenue Fund	8,748,407	6,867,338
O & M Fund	4,933,276	158,394
Rate Stabilization Fund	13,750,000	11,750,000
General Fund	59,819,625	57,889,660
Other Cash	45,727,044	46,292,972
Funds held by Trustee		
Debt Service Fund	6,949	259,773
Capital Improvement Fund	9,227,351	13,174,279
Construction Funds	-	-
New Construction Fund	5,660,663	5,346,369
Accounts Receivable	11,530,865	9,474,138
Accrued Unbilled Revenues	9,548,000	10,328,000
Materials & Supplies	3,735,129	4,258,157
Prepayments	1,688,472	1,830,553
	<u>\$ 174,375,781</u>	<u>\$ 167,629,633</u>
DEFERRED OUTFLOW RESOURCES	\$ 8,143,839	\$ 9,506,978
DEFERRED OUTFLOW RESOURCES-OPEB	<u>15,729,327</u>	<u>15,018,772</u>
	<u>\$ 652,254,099</u>	<u>\$ 630,225,164</u>

**LIABILITIES AND CAPITALIZATION**

WATER REVENUE BONDS	\$ 123,574,870	\$ 128,812,731
OPEB OBLIGATIONS	50,917,403	41,657,111
SICK BANK RESERVE	3,941,643	3,773,203
NET PENSION LIABILITY	8,417,137	12,769,819
CURRENT LIABILITIES:		
Bonds due within one year	5,060,000	4,860,000
Accounts payable & accrued expense	4,926,157	3,207,573
Accrued payroll	1,239,304	1,151,477
Accrued vacation	1,399,761	1,353,417
Accrued interest on bonds	2,600,585	2,679,013
Customer deposits	330,659	393,585
	<u>\$ 15,556,465</u>	<u>\$ 13,645,064</u>
CAPITALIZATION:		
Contributions in aid	71,799,959	71,799,959
Earnings reinvested	<u>350,656,858</u>	<u>323,125,139</u>
	<u>\$ 624,864,335</u>	<u>\$ 595,583,026</u>
DEFERRED INFLOW RESOURCES	\$ 4,639,069	\$ 707,628
DEFERRED INFLOW RESOURCES-OPEB	<u>22,750,692</u>	<u>33,934,507</u>
	<u>\$ 652,254,097</u>	<u>\$ 630,225,162</u>

## 2.2 STATEMENTS OF REVENUES

### as of June 30, 2025

	Actual	Budget	Variance Favor. (Unfav.)
<b>OPERATING REVENUES:</b>			
Water Sales - Residential	\$ 36,483,679	\$ 35,970,900	\$ 512,779
Water Sales - Industrial/Commercial	3,949,661	4,468,510	(518,849)
Water Sales - Water Districts	3,139,750	2,387,464	752,286
Other Water Revenue	2,307,056	2,165,370	141,686
Other Operating Revenue	440,661	255,664	184,997
	\$ 46,320,807	\$ 45,247,908	\$ 1,072,899
<b>OPERATING EXPENSES:</b>			
Administration	\$ 2,496,896	\$ 2,830,733	\$ 333,837
Production	7,247,580	7,983,149	735,569
Purchased Water - City of Rochester	594,661	840,000	245,339
Purchased Water - Erie County Water	261,123	360,000	98,877
Engineering	1,853,424	3,856,326	2,002,902
Facilities, Fleet & Operations	7,477,174	8,794,658	1,317,484
Business Services	4,593,270	5,551,989	958,719
	\$ 24,524,128	\$ 30,216,855	\$ 5,692,727
Other Expenses	869,547	869,547	-
<b>NET REVENUES FOR DEBT SERVICE</b>	<b>\$ 20,927,132</b>	<b>\$ 14,161,506</b>	<b>\$ 6,765,627</b>
<b>DEDUCT:</b>			
Interest Expense on Water Revenue Bonds	\$ 3,372,460	\$ 3,372,461	1
Interest Expense on County Lease-Net	-	-	-
Amortization of Bond Expense & Def Amt of Refund	(88,930)	(88,930)	-
Depreciation and Amortization	11,251,852	11,251,852	-
	\$ 14,535,382	\$ 14,535,383	1
<b>REVENUES (LOSS) FROM OPERATIONS</b>	<b>\$ 6,391,750</b>	<b>\$ (373,877)</b>	<b>\$ 6,765,628</b>
<b>ADD (DEDUCT)</b>			
Interest on Investments - Local	\$ 2,407,061	150,000	\$ 2,257,061
Interest on Investments - Trustee	344,542	24,996	319,546
Gain (Loss) on Disposal of Assets	28,836	-	28,836
Other Non-Operating Income	1,095,235	816,643	278,592
Extraordinary Expense	-	-	-
Unrealized Gain (Loss) on Investment	-	-	-
Realized Gain (Loss) on Investment	-	-	-
	\$ 3,875,674	991,639	\$ 2,884,035
<b>REVENUES (LOSS) INVESTED IN FACILITIES</b>			
Year to Date	\$ 10,267,427	\$ 617,763	\$ 9,649,663

**2.3 DEPARTMENT EXPENSE SUMMARY**  
**For the Period Ending June 30, 2025**  
(in thousands)

	Actual YTD	Budget YTD	Variance Favor. (Unfav.)	Previous YTD	Variance Favor. (Unfav.)
<b>ADMINISTRATION</b>					
Payroll & Benefits	727.9	963.8	235.9	751.2	23.3
Retiree Benefits	1,153.0	1,055.0	(98.0)	818.3	(334.7)
Outside Services	578.2	723.7	145.5	517.6	(60.6)
Supplies/Postage/Printing	7.1	17.1	10.0	6.1	(1.0)
Maintenance	0.7	0.8	0.1	0.7	-
Utilities	1.6	0.8	(0.8)	1.7	0.1
Other	28.3	69.5	41.2	30.4	2.1
<b>TOTALS</b>	<b>2,496.8</b>	<b>2,830.7</b>	<b>333.9</b>	<b>2,126.0</b>	<b>(370.8)</b>
<b>PRODUCTION</b>					
Payroll & Benefits	3,086.5	3,630.9	544.4	3,074.1	(12.4)
Outside Services	98.2	196.6	98.4	141.4	43.2
Supplies/Postage/Printing	71.6	89.3	17.7	102.7	31.1
Chemicals	675.9	762.0	86.1	646.8	(29.1)
Maintenance	335.4	540.9	205.5	247.1	(88.3)
Utilities	294.9	490.1	195.2	276.9	(18.0)
Power	2,629.3	2,172.5	(456.8)	1,904.4	(724.9)
Purchased Water	855.8	1,200.0	344.2	1,295.3	439.5
Other	55.8	100.8	45.0	65.7	9.9
<b>TOTALS</b>	<b>8,103.4</b>	<b>9,183.1</b>	<b>1,079.7</b>	<b>7,754.4</b>	<b>(349.0)</b>
<b>ENGINEERING/DESIGN/CONSTRUCTION</b>					
Payroll & Benefits	1,565.1	2,005.7	440.6	1,544.0	(21.1)
Outside Services	232.5	1,769.2	1,536.7	200.6	(31.9)
Supplies/Postage/Printing	7.8	21.6	13.8	10.8	3.0
Maintenance	5.6	8.3	2.7	29.8	24.2
Utilities	9.0	8.0	(1.0)	7.7	(1.3)
Other	33.5	43.5	10.0	31.9	(1.6)
<b>TOTALS</b>	<b>1,853.5</b>	<b>3,856.3</b>	<b>2,002.8</b>	<b>1,824.8</b>	<b>(28.7)</b>
<b>FACILITIES, FLEET &amp; OPERATIONS</b>					
Payroll & Benefits	4,673.1	5,178.6	505.5	4,659.7	(13.4)
Outside Services	25.8	30.6	4.8	25.0	(0.8)
Supplies/Postage/Printing	193.8	208.7	14.9	126.3	(67.5)
Maintenance	1,743.3	2,194.6	451.3	1,332.6	(410.7)
Vehicles	821.3	1,057.0	235.7	718.5	(102.8)
Utilities	60.5	75.4	14.9	51.6	(8.9)
Other	(40.6)	49.8	90.4	41.3	81.9
<b>TOTALS</b>	<b>7,477.2</b>	<b>8,794.7</b>	<b>1,317.5</b>	<b>6,955.0</b>	<b>(522.2)</b>
<b>BUSINESS SERVICES</b>					
Payroll & Benefits	3,237.3	3,949.5	712.2	2,832.9	(404.4)
Outside Services	610.5	737.1	126.6	553.3	(57.2)
Supplies/Postage/Printing	317.6	424.2	106.6	326.8	9.2
Maintenance	303.4	313.8	10.4	71.0	(232.4)
Utilities	41.4	41.6	0.2	42.6	1.2
Other	83.0	85.7	2.7	144.1	61.1
<b>TOTALS</b>	<b>4,593.2</b>	<b>5,551.9</b>	<b>958.7</b>	<b>3,970.7</b>	<b>(622.5)</b>
<b>TOTAL ALL DEPARTMENTS</b>	<b>24,524.1</b>	<b>30,216.7</b>	<b>5,692.6</b>	<b>22,630.9</b>	<b>(1,893.2)</b>

**Monroe County Water Authority**  
**Statement of Cash Flows as of June 30, 2025**

<b>CASH FLOW FROM OPERATING ACTIVITIES:</b>	
Receipts from customers	\$ 45,751,196
Payments to suppliers	(10,113,137)
Payments to employees	(13,449,213)
Net cash flow from operating activities	22,188,845
<b>CASH FLOW FROM CAPITAL AND RELATED FINANCING ACTIVITIES:</b>	
Withdrawals from funds held by trustee	1,073,261
Purchases of capital assets	(12,335,988)
Proceeds from disposal of capital assets	-
Federal interest subsidy	789,360
Proceeds from water revenue bond issuance	-
Proceeds from bond premium	-
Deposit to Series 2020 Construction Funds	-
Withdrawals from Series 2020 Construction Funds	-
Proceeds from BANs issued	-
Bond forgiveness	-
Repayments and redemptions of water revenue bonds	(435,000)
New Capital Leases	-
Repayments of obligations under capital leases	-
Interest paid	(3,391,649)
Net cash flow from capital and related financing activities	(14,300,015)
<b>CASH FLOW FROM INVESTING ACTIVITIES:</b>	
Interest received	2,780,439
Gains (losses) on investing activities	-
Purchases of investments	(11,031,740)
Reversal of YE 2020 Investment Reclass	-
Sales of investments	-
Net cash flow from investing activities	(8,251,301)
<b>NET CHANGE IN CASH AND CASH EQUIVALENTS</b>	<b>(362,471)</b>
<b>CASH AND CASH EQUIVALENTS - beginning of year</b>	<b>16,836,284</b>
<b>CASH AND CASH EQUIVALENTS - end of year</b>	<b>\$ 16,473,813</b>

**Reconciliation of operating income to net cash provided by operating activities:**

<b>Operating income</b>	<b>\$ 9,785,354</b>
<b>Adjustments to reconcile change in net assets to net cash flow from operating activities</b>	
Depreciation and amortization	11,162,921
Bad debt expense	3,095
Pension items - ERS	-
Other postemployment benefit items	-
Changes in Assets and Liabilities:	
Accounts receivable	(1,299,485)
Accrued unbilled revenue	580,000
Materials and supplies	875,035
Prepayments and other current assets	(383,503)
Accounts payable and accrued expenses	443,538
Accrued payroll and benefits	893,158
OPEB obligation, net	-
Customer deposits	128,731
Net cash flow from operating activities	\$ 22,188,845