



BOARD OF DIRECTORS

November 16th, 2020

BEDFORD REGIONAL WATER AUTHORITY

Providing quality service to everyone.



1723 Falling Creek Road, Bedford, VA 24523-3137



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MEETING NOTES

To: BRWA Board of Directors
From: Brian M. Key, PE; Executive Director
Date: November 10, 2021
Re: Notes for the November 16, 2021 Board of Directors Meeting

Below are some notes for the meeting, corresponding to the agenda items.

- 5.a. Jill has prepared the financials for not only the current period (through month ending October 2021), but also the audited figures for last year (ending June 30, 2021).
- 5.b. The audit will be presented by Chris Banta remotely via zoom. The audit report is in the board packets; it is a thick document, and Chris will walk through it by referencing the page numbers of the complete board packet PDF.
- 7.b. **Resolution 2021-11.01:** The board previously approved issuing prepayments for Westin Village, but the development is slightly behind schedule. This resolution is to extend the deadline for the prepayment credits to be issued.
- 8.a. Nathan will not be joining us for this meeting, as he will be on paid-time-off leave. I will answer any questions the board may have about the report that he prepared for the board packets.
- 8.b. **Resolution 2021-11.02:** This resolution is to approve of me signing an agreement with the Town for the ARPA funds.
9. The Policy and Projects committee is schedule to be meeting today, November 10th, to discuss the leave policy; this committee meeting was a follow-up to the board's request at the October board meeting. The Committee will discuss their findings with the board in Closed Session at the regular board meeting.

If you have any questions about any of the information contained in your board packets, or if you are not going to be able to attend the meeting, please contact me prior to the board meeting.

AGENDA

NOTICE AND AGENDA

To: Board of Directors
From: Brian Key – Executive Director
Date: November 10, 2021
Re: Notice of Board Meeting and Agenda

A regular meeting of the Board of Directors of the Bedford Regional Water Authority (“Authority”) will be held on **Tuesday, November 16, 2021 at 7:00 p.m.** in the **Board Meeting Room** of the Authority located in the **Annex** building at **1723 Falling Creek Road in Bedford County**. Due to COVID-19, all onsite attendees (regardless of vaccination status) will be required to wear masks when inside the building; remote attendees can provide input and/or join the meeting in the following ways:

- Join the Zoom meeting with **audio/video** by electronic device (computer, phone, tablet):
<https://us02web.zoom.us/j/82402874655?pwd=YjQ0Z1gxWmZvZDU4ZnMzMU5oY0VxZz09>
 - Meeting ID: 824 0287 4655
 - Password: kJiY81
- Join the Zoom meeting with **audio only** by phone:
 - Phone Numbers:
 - 1 786 635 1003 US (Miami)
 - 1 267 831 0333 US (Philadelphia)
 - 1 301 715 8592 US (Washington DC)
 - 1 312 626 6799 US (Chicago)
 - 1 470 250 9358 US (Atlanta)Number 1
 - Meeting ID: 824 0287 4655
 - Passcode: 433961
- Click on the link to the online meeting on our Facebook page or website
 - www.brwa.com (the meeting link is on one of the banner posts on the front page)
 - <https://www.facebook.com/bedfordwater>

The following Agenda is proposed for discussion:

1. Call to Order
 - a. Pledge of Allegiance
 - b. Moment of Silence
2. Review of Agenda
3. Public Comments
4. Approval of Minutes: October 19, 2021 – Regular Board Meeting
5. Financial Report: Presented by Jill Underwood
 - a. Financial Statements through month end October 2021
 - b. Annual Comprehensive Financial Report: Presented by Chris Banta (Brown Edwards)
6. Administration Report: Presented by Megan Pittman

To: Board of Directors
Date: November 10, 2021
Re: Notice of Board Meeting and Agenda

7. Engineering Report: Presented by Rhonda English
 - a. Projects Summary
 - b. Resolution 2021-11.01 – Prepayment for Forest Middle School Lift Station
8. Executive Report: Presented by Brian Key
 - a. Operations Report
 - b. Resolution 2021-11.02 – Town ARPA Agreement
9. Closed Session pursuant to Section 2.2-3711 A. 1. of the Code of Virginia, 1950, as amended; this closed meeting is to discuss personnel matters, specifically related to the results of the compensation study.
10. Other business not covered on the above agenda
11. Motion to Adjourn

MINUTES

**Bedford Regional Water Authority – Board of Directors
Regular Board Meeting – Minutes
October 19, 2021**

A regular meeting of the Board of Directors of the Bedford Regional Water Authority (“Bedford Water”) was held on Tuesday, October 19, 2021, in the Board Meeting Room in Bedford Water’s Annex building located at 1723 Falling Creek Road in Bedford County.

Members Present:..... Bob Flynn, Chair
Michael Moldenhauer, Vice Chair
Jay Gray
Rusty Mansel
Kevin Mele
Thomas Segroves
Walter Siehien

Members Absent: None

Staff & Counsel Present: . Brian Key – Executive Director
Nathan Carroll – Assistant Executive Director (Virtually)
Rhonda English – Director of Engineering (Virtually)
Jill Underwood – Director of Finance (Virtually)
Megan Pittman – Director of Administration (Virtually)

1. Call to Order

The meeting was called to order by the Chair at approximately 7:00 pm. The Pledge of Allegiance and a moment of silence were conducted.

2. Review of Agenda

The following agenda was reviewed as shown, ***with revisions shown in bolded italics.***

1. Call to Order
 - a. Pledge of Allegiance
 - b. Moment of Silence
2. Review of Agenda
3. Public Comments
4. Approval of Minutes: September 21, 2021 – Regular Board Meeting
5. Financial Report: Presented by Jill Underwood
6. Operations Report: Presented by Nathan Carroll
7. Administration Report: Presented by Megan Pittman
8. Engineering Report: Presented by Rhonda English
 - a. Project Summaries
 - b. Resolution 2021-10.01 – Amendment No. 1 to Design-Build Agreement for Route 460 Booster Pump Station
9. Legal Counsel Report
10. Executive Director’s Report: Presented by Brian Key
 - a. Personnel Committee Meeting Summary 2021-09-23
 - b. Personnel Committee Meeting Summary 2021-10-01

11. Closed Session pursuant to Section 2.2-3711 A. 1. **and A.7** of the Code of Virginia, 1950, as amended; this closed meeting is to discuss personnel matters, specifically related to the results of the compensation study **and legal advice**.
12. Other business not covered on the above agenda
13. Motion to Adjourn

3. Public Comments

There were no public comments.

4. Approval of Minutes: September 21, 2021 Regular Board Meeting

The regular Board Meeting Minutes from September 21, 2021, were reviewed.

Member Gray made a motion to approve the minutes.

Member Siehien seconded the motion.

- Board member votes: 7 Aye; 0 Nay; 0 Abstain. The motion carried.

5. Financial Report: Presented by Jill Underwood

a. Financial Statements through month end August 2021

The board payroll was processed; however, earning statements have not yet been put into Dropbox. Due to the change in the market, the refunding with the VRA loan will most likely not occur. The Burnbridge Sewer project funds were paid to the EDA in September. The moral obligation was received from the County. The BRWA paid the debt service (principal and interest) on the VRA payments.

At the end of September, 79 customers were past due and subject to disconnection. There is ARPA funding available to municipal utilities for past due balances from customers. The BRWA will be applying for funding in advance of the October 22, 2021 deadline.

To compare to August's financials: the amount of payments decreased 9.94%, or \$141,000. In August, there was an increase in payments as the first disconnections since March 2020 were scheduled for September.

The budget goal is 25% for September with operating revenues at 28% and operating expenses at 23%. Work is wrapping up on the audit and the final budget numbers from last fiscal year will be available in November. Adjusting entries were posted and the draft report is scheduled to be complete the last week of October. The auditors will present the report at the November Board meeting. Capital Recovery fees received so far this FY are 23% of the total budgeted amount, with water at 15% and sewer at 52%. There were 7 new connections paid for in September: 7 in Forest and 1 at Smith Mountain Lake.

6. Operations Report: Presented by Nathan Carroll

The Central Wastewater Treatment Plant project has been delayed tentatively until May/June of 2022; there will be an amendment to the contract to extend the projected completion date. The delay is due to the blowers; the majority of the order is not able to be filled due to a raw material shortage. The disc filter replacement at Smith Mountain Lake Water Treatment Facility is also delayed; the unit is in place and is being plumbed but some of the peripheral parts are causing delays in completing the project. This is significant since it has been an ongoing issue for years and without the temporary filter, the permit limits cannot be met. The Town's ISO regrading process is still moving forward.

Mr. Gray asked if any delays were costing the BRWA a substantial amount of money. Mr. Carroll replied that the disc filter project is being billed to Black & Veatch and OCI and the Central WWTP is a loss of planned energy savings. The biggest potential bind could be pipe and smaller parts for waterline installations with the CIP crew. Ductile iron pipe is delayed by 6-9 months.

7. Administration Report: Presented by Megan Pittman

Ms. Pittman reviewed the news articles included in the packet.

She also briefed the board on the COVID vaccine incentive program. As of today 42 employees have had one or both vaccine shots. Eight staff members have gotten the vaccine during the program.

Ms. Pittman also explained that the Personnel Committee reports are included under Mr. Key's report since she was unable to attend the last meeting, and it will allow the board to easily transition into Closed Session.

8. Engineering Report: Presented by Rhonda English

a. Project Summaries

Ms. English said that pipe delays may delay the Ivy Creek project. The continued delay caused by the environmental assessment may help allow supply and demand to even out as the costs of items that have quadrupled since the initial proposal. Whitney Quarles, the BRWA's Engineering Manager, is at the County Planning Commission meeting for the Moneta Park special review project. The parking lot may also incur delays with the paving pending delivery of the storm structures; however, there is quite a bit of progress. The engineering team has been preparing for the upcoming ARPA projects. This past month there were two developer dedications.

Mr. Flynn asked if the Town project funds had been received. Mr. Key said that the next step is drafting an agreement between the Town and the BRWA. After the agreement is finalized and signed, the funds will be available to the BRWA. Mr. Flynn asked where the Moneta Park waterline runs. Ms. English said it runs to the rec field where it ends at the master meter. The County does not have plans to go any further than the park at this time.

b. Resolution 2021-10.01 – Amendment No. 1 to Design-Build Agreement for Route 460 Booster Pump Station

This resolution would authorize the Design-Builder to proceed with the construction of the Route 460 Pump Station (East Crest Booster Station) and acknowledge a revised project budget. Due to rising material costs, the final project cost exceeds the original budgeted amount of \$2 million.

At a regular meeting of the Bedford Regional Water Authority ("Authority") Board of Directors, held in the Board Meeting Room at the Authority's Administrative Annex Building on the 19th day of October 2021, beginning at 7:00pm:

WHEREAS, the Bedford Regional Water Authority (the "Authority") executed a Comprehensive Agreement dated December 18, 2020 ("Agreement") with E.C. Pace Company, Inc. ("E.C. Pace") for the Progressive Design-Build services selected by the Authority for the Ivy Creek Interceptor, Divisions 5 and 6, and Route 460 Booster Pump Station Projects ("Projects") as procured in accordance with the Public Private Educational Facilities and Infrastructure Act of 2002; and,

WHEREAS, under the terms of the Agreement, the Authority negotiated a lump sum fixed price with E.C. Pace for the scope of services and terms for the Route 460 Booster Pump Station ("Booster Station") as defined in Amendment No. 1 ("Amendment"); and,

WHEREAS, the total cost for the Booster Station is estimated to be \$2,300,000, to include \$89,000 for Preliminary Stage Services, \$2,123,813 in Completion Stage services, and the remaining toward permitting, utilities, and other services performed outside of the Agreement; and,

WHEREAS, the Booster Station will be funded through residual funds from the 2015 VRA Bond; and,

WHEREAS, the draft Amendment has been provided to the Board of Directors for their review, and the Board of Directors has reviewed the scope of work and pricing identified in the Amendment, and have concluded that the Authority would like to proceed with the Completion Stage services from E.C. Pace for the Booster Station, and,

WHEREAS, the Executive Director will execute the Amendment following the review, editing, and approval from legal counsel; now,

THEREFORE, BE IT RESOLVED, that the Executive Director of the Authority is hereby authorized to proceed with construction of the Booster Station and execute Amendment No. 1 with E.C. Pace for the Completion Stage of the Booster Station in the amount of \$2,123,813.

Member Gray made a motion to approve this Resolution.

Member Mele made a Second to approve.

- Board member votes: 7 Aye; 0 Nay; 0 Abstain. The motion carried.

9. Legal Counsel Report

Mr. Key suggested that the board hold off on discussing the report until the Closed Session.

10. Executive Director's Report: Presented by Brian Key

a. Personnel Committee Meeting Summary 2021-09-23

The purpose of the meeting was to discuss the compensation study. At the first meeting, Jada Kent from Baker Tilly presented their results to the committee. The members asked for more scenarios and time to review the report.

b. Personnel Committee Meeting Summary 2021-10-01

Extra documentation was prepared for this meeting to discuss the study in more depth. The committee would like to go into detail about the report and their recommendations in Closed Session.

11. Closed Session pursuant to Section 2.2-3711 A. 1. And A.7 of the Code of Virginia, 1950, as amended; this closed meeting is to discuss personnel matters, specifically related to the results of the compensation study and legal advice.

Mr. Moldenhauer moved that the Board of Directors go into Closed Meeting pursuant to Section 2.2-3711 A.1 and A.7 of the Code of Virginia (1950), as amended, to discuss personnel matters, specifically related to the result of the compensation study. Mr. Segroves seconded the motion.

- Board Member Votes: 7 Aye; 0 Nay; 0 Abstain. The motion carried.
- The board entered into closed session at approximately 7:29 pm.
At approximately 9:09 pm Mr. Moldenhauer moved that the board exit closed session and return to open session. Mr. Siehien seconded the motion.
 - Board Member Votes: 7 Aye; 0 Nay; 0 Abstain. The motion carried.
- The Board of Directors took a roll call vote certifying that to the best of the members' knowledge only public business matters lawfully exempted from open meeting requirements under the Virginia Freedom of Information Act and only such public business matters as were identified in the motion by which the closed meeting was convened were heard, discussed, or considered in the meeting by the public body.
 - Board member votes:

- Aye: Bob Flynn, Jay Gray, Rusty Mansel, Kevin Mele, Michael Moldenhauer, Thomas Segroves, Walter Siehien
- Nay: None
- The motion passed.

12. Other Business

The board recommended that Mr. Key move forward with the compensation study recommendations and base level adjustments discussed in Closed Session.

Mr. Key met with the Town about the ARPA funds. The Town gave \$4.5 million for three BRWA projects: the Bell Town Road project, the water storage tank at Helm Street, and the replacement of sewer lines in the Town and Country subdivision. The current funding excludes the booster station. If the County gives ARPA funding for this project, the Town may agree allocate more funds for it.

Mr. Flynn and Mr. Key will attend a County work session next week to make a presentation about potential projects for ARPA funding.

13. Motion to Adjourn:

There being no further business to discuss, Mr. Moldenhauer made a motion to adjourn and Mr. Mele seconded the motion.

- Board member votes: 7 Aye; 0 Nay; 0 Abstain. The motion carried.

The meeting adjourned at approximately 9:22 pm.

Prepared by Megan Pittman – Director of Administration
Approved: _____ 2021

FINANCIAL REPORT



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MEMORANDUM

To: BRWA Board of Directors
From: Jill W. Underwood, Director of Finance
Date: November 9, 2021
Re: Financial Highlights for October 2021

Customer Service Statistical Report:

There were a total of 187 customers disconnected for non-payment in October.

To compare to September's financials: the amount of payments decreased 20.73%, or \$265,330.

The BRWA has been awarded \$57,977.71 in federal State and Local Fiscal Recovery Funds (SLFRF) through the American Recovery Plan Act (ARPA) for the COVID-19 ARPA SLFRF Municipal Utility Assistance Program. These funds are to be used to directly assist residential municipal utility customers with arrearages greater than 60 days for the time period between March 12, 2020 and August 31, 2021. We are working with the County as the BRWA's fiscal agent to accept the funds by developing a MOU and completing the required certification documentation. Required documentation is being accepted biweekly until January 21, 2022.

Summary of Revenues & Expenses:

- 1) Budget goal is 33% for October, operating revenues are at 36% and operating expenses at 30%.
- 2) Capital Recovery fees received so far this FY are 37% of the total budgeted amount, with water at 25% and sewer at 81%. There were 13 new connections in Forest and 2 at SML during October.

Cash Flow Summary

The summary is included in your packets.

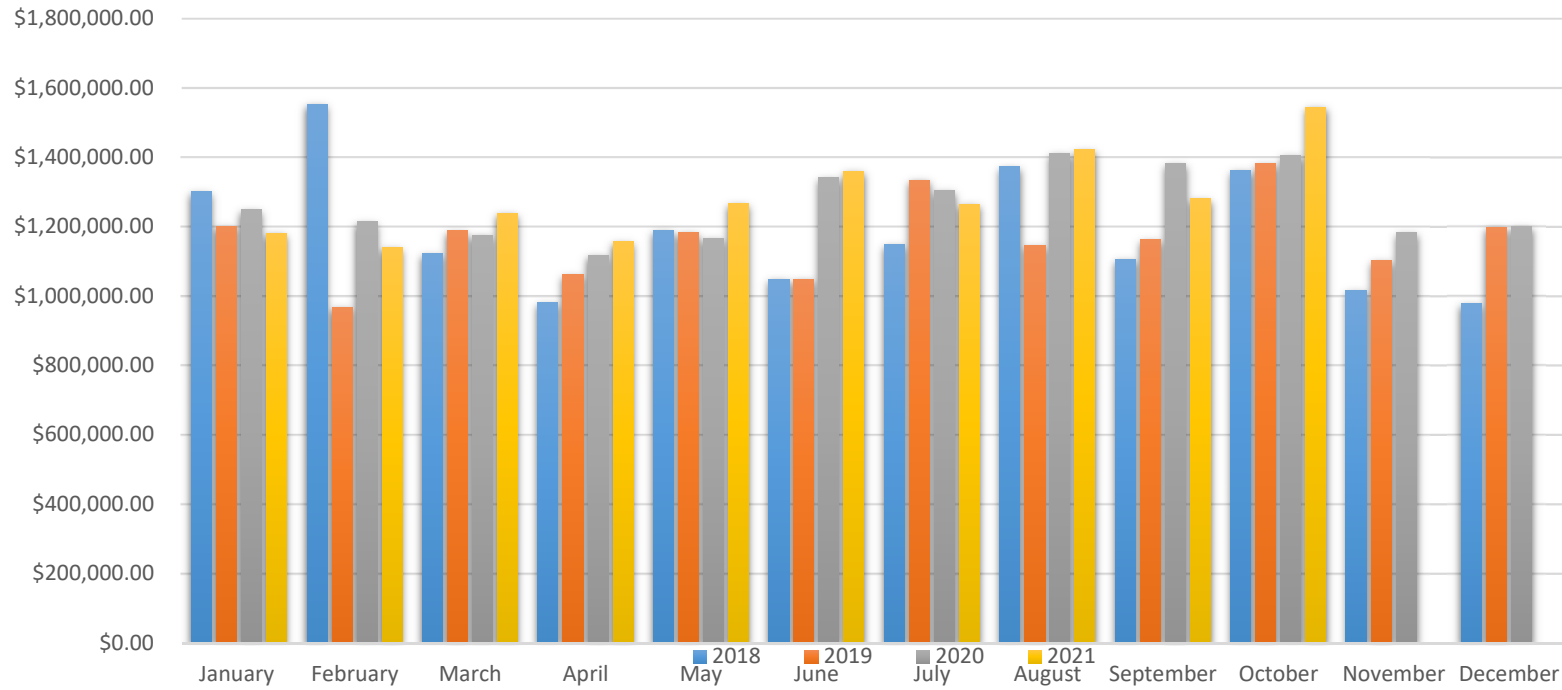
Audit & FY 2021 budget

The final audited financials are included in the packet. For FY 2021, revenues ended at 108% and expenses at 96%. Total capital recovery fees were 175%.

Tracking Data for Customer Service Department

Description	November '20	December '20	January '21	February '21	March '21	April '21	May '21	June '21	July '21	August '21	September '21	October '21	Running 12 Month Totals
1 Statements Mailed	15,180	15,183	15,162	15,186	15,215	15,237	15,273	15,304	15,301	15,142	15,110	15,123	182,416
2 Statements Sent Electronically	1,860	1,868	1,834	1,938	2,113	310	2,285	2,392	648	926	1,036	508	17,718
3 Total of Payments Received	12,523	12,864	11,774	11,731	13,237	12,251	12,301	13,330	12,833	13,474	12,877	13,085	152,280
4	\$1,183,110.39	\$1,200,081.72	\$1,182,192.55	\$1,139,909.57	\$1,239,274.12	\$1,157,433.82	\$1,266,813.43	\$1,360,467.63	\$1,265,583.55	\$1,421,442.06	\$1,280,152.33	\$1,545,482.34	\$15,241,943.51
5	2,582	2,755	2,498	2,575	2,790	2,640	2,579	2,686	2,592	2,587	2,596	2,551	31,431
6 Bill Payer Payments	\$174,884.85	\$169,578.81	\$169,000.26	\$159,390.40	\$176,927.30	\$166,551.99	\$160,905.25	\$177,974.10	\$181,197.24	\$190,519.04	\$183,472.04	\$181,368.84	\$2,091,770.12
7	20.6%	21.4%	21.2%	22.0%	21.1%	21.5%	21.0%	20.2%	20.2%	19.2%	20.2%	19.5%	20.6%
8	2,253	2,260	2,173	1,841	1,697	767	688	617	424	354	278	263	13,615
9 Paymentus Payments	\$202,662.06	\$192,625.85	\$184,758.02	\$147,384.82	\$145,796.56	\$65,099.17	\$60,726.80	\$56,736.32	\$38,225.05	\$36,816.81	\$24,972.25	\$23,417.75	\$1,179,221.46
10	18.0%	17.6%	18.5%	15.7%	12.8%	6.3%	5.6%	4.6%	3.3%	2.6%	2.2%	2.0%	8.9%
11					527	1,557	1,844	1,908	2,333	2,692	2,595	2,846	16,302
12 Invoice Cloud Payments					\$52,681.20	\$127,620.52	\$167,957.30	\$165,879.01	\$209,398.52	\$288,041.93	\$241,544.80	\$269,553.40	\$1,522,676.68
13	0.0%	0.0%	0.0%	0.0%	4.0%	12.7%	15.0%	14.3%	18.2%	20.0%	20.2%	21.8%	10.7%
14	1,749	1,769	1,715	1,723	1,789	1,821	1,854	1,871	1,861	1,891	1,873	1,889	21,805
15 Automatic Draft Payments (ACH)	\$115,978.27	\$124,512.13	\$110,641.95	\$106,418.21	\$105,915.93	\$104,453.93	\$113,714.11	\$119,931.36	\$132,908.07	\$141,439.67	\$136,003.65	\$139,462.06	\$1,451,379.34
16	14.0%	13.8%	14.6%	14.7%	13.5%	14.9%	15.1%	14.0%	14.5%	14.0%	14.5%	14.4%	14.3%
17 Account Transfers	140	137	95	116	223	155	146	171	163	174	163	134	1,817
18 New Customers - Forest	12	13	24	16	11	10	47	8	5	5	7	13	171
19 New Customers - SML	3	4	2	2	3	5	2	1	4	-	1	2	29
20 Residential Past Due Customers	236	441	336	326	305	356	364	510	564	99	79	192	3,808
21	\$54,957.66	\$94,081.22	\$85,656.53	\$93,085.66	\$99,377.87	\$115,462.49	\$154,763.35	\$181,321.32	\$153,723.49	\$63,988.09	\$27,199.96	\$35,669.33	\$1,159,287
22 Meters Read - Normal and Transfer Readings	14,415	14,477	14,438	14,456	14,477	14,504	14,537	14,577	14,596	14,691	14,705	14,623	174,496
23 Radio Read Meters	12,874	13,000	13,058	13,160	13,364	13,546	13,758	13,937	14,073	14,162	14,199	14,169	163,300
24 Manually Read Meters	1,541	1,477	1,380	1,296	1,113	958	779	640	523	529	506	454	11,196
25 Tower Read Meters	1,115	861	987	1,673	1,446	2,674	2,020	2,879	2,756	3,103	2,122	3,062	24,698
26 New Meter Installs	15	10	7	5	20	26	32	22	19	12	14	14	196
27 Broken Meters Replaced	2	5	7	21	23	-	-	-	-	1	-	-	59
28 Meters Changed - Program Connections paid for but not installed	5	112	55	74	181	157	178	56	118	52	23	18	1,029
29	308	308	331	336	359	356	366	353	321	319	318	321	N/A
30 Remaining Developer's Credits	\$341,484.01	\$341,484.01	\$341,484.01	\$341,484.01	\$341,484.01	\$341,484.01	\$362,484.01	\$362,484.01	\$374,484.01	\$374,484.01	\$374,484.01	\$374,484.01	N/A
31 Bulk Water Sales - New London (Gallons)	9,395	835	935	4,150	43,764	93,485	104,219	163,432	109,265	30,404	18,560	25,050	603,494
32 Bulk Water Sales - Moneta (Gallons)	-	-	-	-	-	-	26,400	25,300	17,400	20,830	18,600	16,780	125,310
33 Bulk Water Sales - Central Distr (Gallons)	17,500	8,460	200	-	8,150	126,500	45,600	44,300	7,000	13,000	15,100	6,100	291,910
34 Total Bulk Water Sales	\$145.23	\$50.19	\$6.13	\$22.41	\$280.34	\$1,187.92	\$951.58	\$1,258.37	\$721.79	\$346.86	\$282.20	\$258.82	\$5,511.86

2018-2021 Total Payments Received



Bedford Regional Water Auth.
Balance Sheet
For the Four Months Ending Sunday, October 31, 2021

		<u>7/1/2021</u>	<u>Oct 2021</u>
		<u>Beginning</u>	<u>Actual</u>
ASSETS			
1000:1000	Cash	\$7,494,850.24	\$6,118,393.13
1001	Restricted Investments	13,356,199.29	12,213,507.44
1002:1002	Prepaid Expenses	989,437.45	892,746.64
1101:1101	Accounts Receivable	2,135,398.67	1,887,103.47
1102	Accounts Receivable Other	12,144.52	13,942.06
1200	Inventory	718,893.23	777,653.61
1202	Loan Related Assets	3,934.66	3,934.66
1250	Construction In Progress	2,343,640.81	4,025,416.16
1301	Tangible Assets- Office	4,436,522.86	4,436,522.86
1302	Tangible Assets - Vehicles	3,438,853.21	3,438,853.21
1400:1500	Tangible Assets - Water	100,874,591.94	100,874,591.94
1700	Tangible Assets - Sewer	63,400,631.54	63,400,631.54
1800	Intangible Assets	714,451.00	714,451.00
1801	Fixed Asset Clearing Account		111,293.17
1900	Depreciation	<u>(69,344,496.04)</u>	<u>(69,344,496.04)</u>
	Total assets	<u>130,575,053.38</u>	<u>129,564,544.85</u>
LIABILITIES			
2000	Accounts Payable	(1,762,784.90)	(256,249.59)
2001	Customer Liabilities	(325,674.23)	(425,539.13)
2100	Employee Liabilities	(1,639,639.81)	(1,523,553.18)
2200	Notes Payable	(43,552,826.53)	(40,816,169.03)
2300	Developer Credits	(384,274.01)	(372,274.01)
2999	Retained Earnings	<u>(82,909,853.90)</u>	<u>(82,909,853.90)</u>
	Total liabilities	<u>(130,575,053.38)</u>	<u>(126,303,638.84)</u>
	Operating Surplus/ (Loss)		3,260,906.01

Bedford Regional Water Auth.
Balance Sheet
For the Four Months Ending Sunday, October 31, 2021

		<u>7/1/2021</u>	<u>Oct 2021</u>
		<u>Beginning</u>	<u>Actual</u>
ASSETS			
Cash:			
1000-0000	Change Box for CS	350.00	350.00
1000-0001	Petty Cash	16.57	16.57
1000-0002	SunTrust Checking Account	3,631,630.74	2,290,751.13
1000-0004	Cash Drawer	225.00	225.00
1000-0011	LGIP Operating Reserves Fund	322,782.68	322,799.86
1000-1000	VA Investment Pool-Capital Projects Reserve	2,502,221.25	2,502,518.84
1000-2000	VA Investment Pool- Operating Reserves	1,037,624.00	1,037,747.38
1000-0005	Cash Suspense Account (for F.A.)		(36,015.65)
	Total Cash	<u>7,494,850.24</u>	<u>6,118,393.13</u>
Restricted Investments:			
1001-0001	Deposit Refund Program Fund	359,661.65	359,661.65
1001-0010	Debt Service Accumulation Fund	2,311,197.09	1,542,085.52
1001-0020	Reserve for future capital projects	663,099.32	663,170.04
1001-0021	County Funds for New Projects	201,061.58	71,866.82
1001-0022	SML WTF Depreciation Fund WVWA	403,157.27	403,205.27
1001-0023	BRWA Cell Tower Funds	281,925.54	288,183.42
1001-0024	SML WTF Depreciation Fund- BRWA portion	403,143.33	403,191.33
1001-0025	Vehicle and Equipment Replacement Fund	432,181.11	476,246.76
1001-0030	Information Systems Replacement Fund	187,695.99	213,541.44
1001-0035	Meter Replacement Fund	357,382.46	464,100.46
1001-0040	Sewerline Replacement Fund	658,191.16	645,862.76
1001-0045	Waterline Replacement Fund	682,161.92	238,093.70
1001-0050	Tank Rehab	237,996.00	266,329.32
1001-1010	VA Investment Pool- Reserve Fund	450,838.05	451,462.13
1001-1020	LGIP Repairs & Maintenance Reserve	24,085.63	24,085.63
1001-1025	VRA Debt Service Reserve Fund- PNC Bank	1,931,140.75	1,931,140.75
1001-1030	VRA 2015 Debt Service Reserve Fund-SNAP	9,013.02	9,013.02
1001-1100	Escrow Account	32,037.34	32,037.34
1001-1215	VRA 2020 Construction Fund	3,727,098.15	3,727,098.15
1001-1216	VRA 2020 Construction Account- Interest	3,131.93	3,131.93
	Total Restricted Investments	<u>13,356,199.29</u>	<u>12,213,507.44</u>
Prepaid Expenses:			
1002-1000	Prepaid Insurance	113,508.32	71,968.04
1002-1001	Prepaid Dues/Service Contracts	62,658.13	7,507.60
1002-1002	Deferred Outflows of Resources (Pensions)	716,684.00	716,684.00
1002-1003	VRS OPEB Deferred Outflow	98,259.00	98,259.00
1002-1004	VRS OPEB Deferred Outflow	(8,586.00)	(8,586.00)
1002-1005	Local OPEB Deferred Outflows	22,750.00	22,750.00
1002-1006	Local OPEB Deferred Inflows	(15,836.00)	(15,836.00)
	Total Prepaid Expenses	<u>989,437.45</u>	<u>892,746.64</u>
Accounts Receivable:			
1101-1000	Billings Receivable Water	1,497,719.63	1,349,508.70
1101-2000	Budget Billing Accounts Rec.	229.36	6.52
1101-2001	Monthly Statement A/R	(20.00)	(20.00)
1101-2002	Monthly Deferred A/R- holding account	553.47	553.47
1101-2003	AR Credits	(50.00)	(50.00)
1101-3000	Billings Receivable Sewer	946,611.25	850,353.22
1101-3210	Credit Card Convenience Fee AR	841.58	735.34
1101-4000	Allowance for Doubtful Accounts	(605,103.89)	(605,103.89)
1101-4001	Water Penalties- A/R	50,734.86	28,419.24
1101-4002	Payment Arrangement AR- Water	(154.96)	(154.96)
1101-4003	Sewer Penalties A/R	33,670.11	17,030.04
1101-4004	Payment Arrangement AR- Sewer	268.43	268.43
1101-4005	Payment Arrangement AR- Sewer Penalties	94.60	94.60

Bedford Regional Water Auth.
Balance Sheet
For the Four Months Ending Sunday, October 31, 2021

		<u>7/1/2021</u> <u>Beginning</u>	<u>Oct 2021</u> <u>Actual</u>
1101-4006	Payment Arrangement AR- Water Penalties	174.14	174.14
1101-5001	Water Capital Recovery Fees A/R	55,779.00	77,779.00
1101-5002	Returned Check A/R	1,078.80	474.37
1101-5003	Sewer Capital Recovery Fees A/R	30,627.78	46,463.73
1101-5005	Reconnect Fee A/R	26,590.03	19,472.38
1101-6000	Water Account Charge A/R	9,620.05	8,198.53
1101-6003	Sewer Account Charges A/R	5,268.09	4,668.09
1101-7001	Water Deposits A/R	3,428.81	3,333.81
1101-7003	Sewer Deposits A/R	20,562.00	20,715.50
1101-7500	Meter Base Installation Fee A/R	12,744.02	15,063.43
1101-7502	A/R- Sewer Clean-Out Installation Fee	3,000.00	4,500.00
1101-7504	Sewer Pump Maintenance A/R	5,859.84	4,945.62
1101-7505	Service Repairs & Rents A/R	1,004.94	(709.88)
1101-7506	A/R- Septage Dumping Fees	8,335.00	8,335.00
1101-7507	Meter Fee A/R	4,475.00	5,019.63
1101-7508	A/R- Industrial Pretreatment	1,083.33	1,458.32
1101-7510	SGP Review and Inspections A/R	1,200.00	600.00
1101-8000	Misc. Charges Receivable	(1.00)	(1.00)
1101-8002	NSF holding/clearing account	375.39	24,394.42
1101-8003	Consolidation holding account	(3,761.63)	(3,761.63)
1101-8006	Unauthorized Service A/R	7,810.26	4,000.00
1101-8009	Pending Electronic Payments	14,750.38	339.30
	Total Accounts Receivable	<u>2,135,398.67</u>	<u>1,887,103.47</u>
Accounts Receivable Other:			
1102-0001	Miscellaneous Accounts Receivable	12,144.52	13,942.06
	Total Accounts Receivable Other	<u>12,144.52</u>	<u>13,942.06</u>
Inventory:			
1200-0001	Maintenance Inventory	243,741.69	295,365.62
1200-0002	Meter Inventory	475,151.54	482,287.99
	Total Inventory	<u>718,893.23</u>	<u>777,653.61</u>
Loan Related Assets:			
1202-0009	VRA 2014 Cash Account (per docs)	3,934.66	3,934.66
	Total Loan Related Assets	<u>3,934.66</u>	<u>3,934.66</u>
Construction In Progress:			
1250-0324	Central Sewer Pump Station 5	46,028.76	209,214.79
1250-0326	Town & Country Sewer Replacement Project	33,970.00	33,970.00
1250-0345	CIP- Central WWTP PLC controls	7,000.00	16,500.00
1250-0353	CIP- SML WTP & Waterlines	135,600.00	226,500.00
1250-0363	BRWA Parking Lot Expansion	87,995.50	385,972.54
1250-0383	CIP- Ivy Creek Sewer	252,454.09	1,026,919.04
1250-0390	CIP- 460 Booster Station	47,560.00	47,560.00
1250-0391	CIP- Turkey Mtn Booster Station	42,490.00	42,490.00
1250-0394	Mariners Landing WWTP	143,006.16	198,000.80
1250-0395	ESCO Project	1,113,803.58	1,113,803.58
1250-0396	CIP- Avenel Ave Water	633.85	633.85
1250-0397	Route 122 Waterline Relocation	432,911.14	489,053.14
1250-0398	CIP- Avenel Ave Sewer	187.73	19,583.85
1250-0321	CIP- Billing System Upgrade		48,821.50
1250-0322	CIP- Key System		18,565.00
1250-0323	Central Water control valves		72,492.82
1250-0327	CIP- Poplar St.		26,745.24
1250-0328	Bridgewater Bay PRV		5,600.00
1250-0329	CIP- Windsor Dr Waterline		20,697.31
1250-0330	CIP- Stoney Creek Telemetry		2,674.99
1250-0346	CIP- Moneta Park WL Ext.		19,500.00

Bedford Regional Water Auth.
Balance Sheet
For the Four Months Ending Sunday, October 31, 2021

		<u>7/1/2021</u> <u>Beginning</u>	<u>Oct 2021</u> <u>Actual</u>
1250-0350	CIP- Mariners PS 7 to SCADA		45.82
1250-0389	CIP- Country Estates Waterline		71.89
	Total Construction In Progress	2,343,640.81	4,025,416.16
Tangible Assets- Office:			
1301-0001	Office Facilities	2,729,555.79	2,729,555.79
1301-0002	Information Systems	1,706,967.07	1,706,967.07
	Total Tangible Assets- Office	4,436,522.86	4,436,522.86
Tangible Assets - Vehicles:			
1302-0001	Vehicles and Equipment	3,438,853.21	3,438,853.21
	Total Tangible Assets - Vehicles	3,438,853.21	3,438,853.21
Tangible Assets - Water:			
1400-1000	SML Water Treatment Facility	16,447,649.90	16,447,649.90
1400-2000	Smith Mountain Lake Central	21,566,117.31	21,566,117.31
1400-3000	Stewartsville Water	2,735,076.84	2,735,076.84
1500-1000	Forest Water	36,630,406.19	36,630,406.19
1500-2000	Lakes Water	1,625,458.78	1,625,458.78
1500-3000	Central Water	21,869,882.92	21,869,882.92
	Total Tangible Assets - Water	100,874,591.94	100,874,591.94
Tangible Assets - Sewer:			
1700-0014	Central Sewer	22,595,952.04	22,595,952.04
1700-0015	Moneta Sewer	12,700,512.43	12,700,512.43
1700-0016	Forest Sewer	19,599,240.73	19,599,240.73
1700-0020	Mariners Landing Sewer	1,229,134.50	1,229,134.50
1700-1016	BRWA Share Lynchburg Sewer Upgrade	5,205,912.62	5,205,912.62
1700-8000	Montvale Sewer	2,069,879.22	2,069,879.22
	Total Tangible Assets - Sewer	63,400,631.54	63,400,631.54
Intangible Assets:			
1800-0000	Studies & Permits (Feasibility, master studies)	658,040.55	658,040.55
1800-0090	Capitalized Interest (Various projects)	56,410.45	56,410.45
	Total Intangible Assets	714,451.00	714,451.00
Fixed Asset Clearing Account:			
1801-0000	Fixed Asset Clearing Account		111,293.17
	Total Fixed Asset Clearing Account		111,293.17
Depreciation:			
1900-0000	Accumulated Depreciation	(69,344,496.04)	(69,344,496.04)
	Total Depreciation	(69,344,496.04)	(69,344,496.04)
	Total assets	130,575,053.38	129,564,544.85
LIABILITIES			
Accounts Payable:			
2000-1000	Accounts Payable	(1,515,118.76)	(2,458.06)
2000-1005	Retainage Payable	(247,666.14)	(253,791.53)
	Total Accounts Payable	(1,762,784.90)	(256,249.59)

Bedford Regional Water Auth.
Balance Sheet
For the Four Months Ending Sunday, October 31, 2021

		<u>7/1/2021</u> <u>Beginning</u>	<u>Oct 2021</u> <u>Actual</u>
Customer Liabilities:			
2001-0000	Customer Credit- Budget Billing accounts	5,068.88	5,068.88
2001-0001	Customer Credits	(202,152.63)	(251,596.80)
2001-0002	Misc. Misposting	(1,520.90)	(1,520.90)
2001-0003	Customer Refunds Payable	9,454.97	8,592.74
2001-0004	Liabilty for Sureties Held	(5,250.00)	(5,250.00)
2001-1000	Water Deposits	(74,361.89)	(106,316.89)
2001-1555	Fireline Assembly Deposits	(16,308.86)	(16,308.86)
2001-2000	Interest on Deposits (Town accounts)	1,256.93	1,256.93
2001-3000	Sewer Deposits	(41,860.73)	(59,464.23)
	Total Customer Liabilities	<u>(325,674.23)</u>	<u>(425,539.13)</u>
Employee Liabilities:			
2100-0050	Compensated Absences Liability	(157,283.11)	(157,283.11)
2100-0060	Accrued Payroll	(129,577.98)	(0.01)
2100-0250	VRS Employee Contribution Payable	391.85	(14,838.49)
2100-0400	Net Pension Liabilty	(784,977.00)	(784,977.00)
2100-0500	VRS OPEB Liability	(287,541.00)	(287,541.00)
2100-0510	Local OPEB Liability	(258,380.00)	(258,380.00)
2100-0550	Health Insurance Payable- Employee Share	(24,496.67)	(8,154.67)
2100-0600	VRS Mandatory Cash Match- Hybrid	1.25	1.25
2100-0750	Optional Life Insurance Payable	600.93	459.23
2100-0800	AFLAC Withholding Payable	1,671.75	1,671.03
2100-0900	Outstanding Payables Checks	(49.83)	(49.83)
2100-0200	State Withholding Payable		(13,107.96)
2100-0450	Flexible Spending Account Payable		(1,002.62)
2100-1000	Garnishments Payable		(350.00)
	Total Employee Liabilities	<u>(1,639,639.81)</u>	<u>(1,523,553.18)</u>
Notes Payable:			
2200-0115	Current Maturities Long-Term Debt	0.40	2,736,657.90
2200-2001	Accrued Interest Payable	(403,411.79)	(403,411.79)
2200-2020	VRA 2015 Loan	(28,840,000.00)	(28,840,000.00)
2200-2021	VRA 2015 Premium	(264,093.49)	(264,093.49)
2200-2026	VRA Series 2005 Premium	(1,685.60)	(1,685.60)
2200-2029	VRA 2009 Series Deferred amount of Refunding	76,333.52	76,333.52
2200-2230	Series 2012 Loan (2005 Refunding)	(2,365,000.00)	(2,365,000.00)
2200-2231	Series 2012 Premium (2005 Refunding)	(246,946.76)	(246,946.76)
2200-2232	VRA 2012 Deferred Amount on refunding	130,234.64	130,234.64
2200-2233	VRA Series 2014 Loan (2005 refunding)	(1,745,000.00)	(1,745,000.00)
2200-2234	VRA Series 2014 Premium (2005)	(123,530.82)	(123,530.82)
2200-2235	VRA 2014 Deferred Amt on Refunding	40,542.47	40,542.47
2200-2236	VRA 2019 Refunding Premium	(94,659.33)	(94,659.33)
2200-2237	VRA Series 2019 Refunding	(1,860,000.00)	(1,860,000.00)
2200-2238	VRA Series 2019 Deferred Amt on Refunding	(49,867.99)	(49,867.99)
2200-2240	VRA 2020 Loan (ESCO)	(3,730,000.00)	(3,730,000.00)
2200-2241	VRA 2020 Premium	(547,875.53)	(547,875.53)
2200-2500	Assumed Debt from Town	(2,771,355.05)	(2,771,355.05)
2200-3000	Lynchburg Sewer System Loan Payable	(756,511.20)	(756,511.20)
	Total Notes Payable	<u>(43,552,826.53)</u>	<u>(40,816,169.03)</u>
Developer Credits:			
2300-0000	Deferred Revenue Liability	(362,484.01)	(362,484.01)
2300-0002	Prepayments Transfer Clearing account		12,000.00
2300-1000	Deferred Inflows of Resources	(21,790.00)	(21,790.00)
	Total Developer Credits	<u>(384,274.01)</u>	<u>(372,274.01)</u>
Retained Earnings:			
2999-0000	Retained Earnings	(82,909,853.90)	(82,909,853.90)

Bedford Regional Water Auth.
Balance Sheet
For the Four Months Ending Sunday, October 31, 2021

	<u><i>7/1/2021</i></u> <u><i>Beginning</i></u>	<u><i>Oct 2021</i></u> <u><i>Actual</i></u>
Total Retained Earnings	(82,909,853.90)	(82,909,853.90)
Total liabilities	(130,575,053.38)	(126,303,638.84)
Operating Surplus/ (Loss)		3,260,906.01

Bedford Regional Water Auth.
Summary of Revenue & Expenditures
For the Four Months Ending Sunday, October 31, 2021

	<u>Month</u>	<u>FY 21-22 YTD</u>	<u>FY 21-22 Budget</u>	<u>Remaining On Budget</u>	<u>Goal: 33%</u>	
OPERATING REVENUE						
3000-3000 +...	Water Sales	(\$719,608.81)	(\$3,271,420.06)	(\$9,313,750.00)	(\$6,042,329.94)	35%
3100-3000:3...	Sewer Sales	(384,639.19)	(1,605,594.62)	(4,542,954.00)	(2,937,359.38)	35%
3902	Penalties	(2,019.55)	(16,400.66)	(70,000.00)	(53,599.34)	23%
3903-3231:3...	Account Charges	(4,650.00)	(21,975.00)	(60,000.00)	(38,025.00)	37%
3903-3240:3...	Review Fees	(9,227.40)	(16,717.17)	(55,500.00)	(38,782.83)	30%
3900-3250:3...	Interest Earned		(1,174.51)	(10,000.00)	(8,825.49)	12%
3903-3245:3...	Sewer Clean Outs	(1,500.00)	(7,700.00)	(7,000.00)	700.00	110%
3903-3250 +...	Meter Installation Revenues	(19,210.00)	(42,185.00)	(95,000.00)	(52,815.00)	44%
3903-3255	Industrial Pretreatment Revenue	(1,520.82)	(6,083.28)	(18,000.00)	(11,916.72)	34%
3903-3261	Rent/Meter Charges	(379.08)	(4,627.43)	(5,000.00)	(372.57)	93%
3903-3262:3...	Misc	(6,776.97)	(43,902.48)	(139,124.00)	(95,221.52)	32%
3903-3280:3...	Fixed Asset Disposals		(4,050.00)		4,050.00	0%
3901-3211:3...	Account Default Fees	(8,305.00)	(14,590.00)	(3,000.00)	11,590.00	486%
3201-3275 +...	Contract Reimbursements		(98,923.97)	(151,000.00)	(52,076.03)	66%
	Revenue from BRWA Operations	<u>(1,157,836.82)</u>	<u>(5,155,344.18)</u>	<u>(14,470,328.00)</u>	<u>(9,314,983.82)</u>	36%
3000-3220 +...	Capital Recovery Fees	(161,700.00)	(433,400.00)	(1,158,411.00)	(725,011.00)	37%
3903-3265 +...	Cellular Antenna Site Rental-County...	(3,951.31)	(17,705.24)	(53,166.00)	(35,460.76)	33%
3904-3310	BOS Capital Contributions		(1,796,906.26)	(2,000,000.00)	(203,093.74)	90%
3904-3312 +...	BOS Contributions for New Develop...			(500,000.00)	(500,000.00)	0%
3904-3315	Developer Line Contributions			(200,000.00)	(200,000.00)	0%
3903-3330	SML WTF Revenue		(96.00)		96.00	0%
3904-3317	Developer Prepayments Redemptio...			(20,000.00)	(20,000.00)	0%
	Revenue from Other Sources	<u>(165,651.31)</u>	<u>(2,248,107.50)</u>	<u>(3,931,577.00)</u>	<u>(1,683,469.50)</u>	57%
	Total Revenue	(1,323,488.13)	(7,403,451.68)	(18,401,905.00)	(10,998,453.32)	40%
OPERATING EXPENSES						
4000 + 4002...	Salaries	321,189.70	1,293,687.15	4,414,027.97	3,120,340.82	29%
4010	General Office Expenses	10,835.91	67,275.81	247,251.00	179,975.19	27%
4100	Employee Benefit & Related Expens...	118,818.29	509,822.37	1,833,200.00	1,323,377.63	28%
4110	Billing Expenses	33,284.24	348,156.05	214,957.00	(133,199.05)	162%
4120	Information Systems Expenses	11,744.54	80,405.08	159,189.00	78,783.92	51%
4130	Administration Supplies			1,000.00	1,000.00	0%
4140	Customer Service Supplies	23.27	63.27	2,318.00	2,254.73	3%
4210	Engineering Expenses	1,443.83	8,656.26	88,328.00	79,671.74	10%
4220 + 4223	Operations Expenses		15.63	1,600.00	1,584.37	1%
4221	Compliance Program Supplies			8,000.00	8,000.00	0%
4222	Pretreatment Expenses	1,106.98	4,739.65	19,600.00	14,860.35	24%
4225-0100	Lab Supplies	1,585.85	6,702.40	24,000.00	17,297.60	28%
4230	Maintenance Expenses	2,069.51	10,118.32	46,832.00	36,713.68	22%
4240	Vehicles & Equipment Expenses	23,114.77	69,473.52	241,100.00	171,626.48	29%
4250	Forest Water Expenses	85,626.63	220,785.73	878,341.00	657,555.27	25%
4260	Well Systems Expenses	737.60	5,507.06	38,673.00	33,165.94	14%
4265	SML Central Distribution Water Syst...	2,145.33	14,021.66	34,180.00	20,158.34	41%
4270	Highpoint Facility Expenses	2,410.35	6,898.02	30,792.00	23,893.98	22%
4330	SMLWTF Water Treatment Expenses	25,096.53	95,135.94	555,794.00	460,658.06	17%
4275	Central Water Distribution Expenses	6,286.54	45,140.73	228,753.00	183,612.27	20%
4276	Central Water Treatment Expenses	5,325.73	34,857.97	135,017.00	100,159.03	26%
4280	Stewartsville Water Expenses	4,157.73	13,011.03	41,448.00	28,436.97	31%
4290	Forest Sewer Expenses	51,903.38	128,964.30	608,044.00	479,079.70	21%
4291	Central Sewer Collection System Ex...	2,366.87	23,227.01	323,750.00	300,522.99	7%
4293	Central Sewer Treatment Expenses	25,401.18	104,188.11	583,460.00	479,271.89	18%
4292	Moneta Sewer Collection System E...	3,087.23	6,932.31	32,800.00	25,867.69	21%
4294	Moneta Sewer Treatment Expenses	5,838.00	29,644.01	163,062.00	133,417.99	18%
4295	Montvale Sewer Expenses	462.08	4,705.31	49,618.00	44,912.69	9%
4340	Mariners Landing Sewer Expenses	1,469.04	32,663.93	104,686.00	72,022.07	31%
4350	Cedar Rock Sewer Expenses	752.11	10,529.50	45,770.00	35,240.50	23%
4360	Paradise Point Water Expenses	3,498.85	7,548.32	19,463.00	11,914.68	39%
4300 + 4310	Schools Sewer Expenses	948.18	3,832.56	42,000.00	38,167.44	9%
4315	Mariners Landing Water Expenses	267.67	1,338.60		(1,338.60)	0%

Bedford Regional Water Auth.
 Summary of Revenue & Expenditures
 For the Four Months Ending Sunday, October 31, 2021

	<u>Month</u>	<u>FY 21-22 YTD</u>	<u>FY 21-22 Budget</u>	<u>Remaining On Budget</u>	<u>Goal: 33%</u>
4320 Franklin County Operations	2,208.00	9,547.96	39,000.00	29,452.04	24%
4600:4600 BRWA&EDA Contributions for Devel...		162,450.00		(162,450.00)	0%
Total Operating Expenditures	<u>755,205.92</u>	<u>3,360,045.57</u>	<u>11,256,053.97</u>	<u>7,896,008.40</u>	<u>30%</u>
4400 Depreciation			3,257,478.00	3,257,478.00	0%
4500-0640 Lynchburg Debt Service Paid			1,842.00	1,842.00	0%
4500-0645 2012 VRA Interest		60,603.13	102,116.00	41,512.87	59%
4500-0660 2014 VRA Interest		38,640.63	77,281.00	38,640.37	50%
4500-0665 2015 VRA Interest		525,243.75	1,034,091.00	508,847.25	51%
4500-0650 Assumed Debt from City	332.71	36,440.71	72,881.00	36,440.29	50%
4500-0670 VRA 2019 Interest		47,662.50	72,134.00	24,471.50	66%
4500-0675 VRA 2020 Interest (ESCO project)		73,909.38	143,334.00	69,424.62	52%
Total Interest and Debt Service	332.71	782,500.10	1,503,679.00	721,178.90	52%
Total Exp., Depr. and Debt Servi...	755,538.63	4,142,545.67	16,017,210.97	11,874,665.30	26%
Total Revenues Less Oper Expense	(567,949.50)	(3,260,906.01)	(2,384,694.03)	876,211.98	137%
Gross Cash Before Capital Exp	(567,949.50)	(3,260,906.01)	(2,384,694.03)	876,211.98	137%
Less non-debt Capital Contributions		(96.00)	(220,000.00)	(219,904.00)	0%
Earnings/(loss) before BRWA Capit...	<u>(567,949.50)</u>	<u>(3,260,810.01)</u>	<u>(2,164,694.03)</u>	<u>1,096,115.98</u>	<u>151%</u>

Bedford Regional Water Auth.
Summary of Revenue & Expenditures
For the Four Months Ending Sunday, October 31, 2021

	<u>Month</u>	<u>FY 21-22 YTD</u>	<u>FY 21-22 Budget</u>	<u>Remaining On Budget</u>	<u>Goal: 33%</u>
OPERATING REVENUE					
Water Sales:					
3000-3000	Water Sales	(708,047.89)	(3,215,291.88)	(9,223,750.00)	(6,008,458.12) 35%
3000-3050	Contract Water Sales	(10,672.92)	(52,576.18)	(90,000.00)	(37,423.82) 58%
3000-3100	Paradise Point Water	(888.00)	(3,552.00)		3,552.00 0%
	Total Water Sales	(719,608.81)	(3,271,420.06)	(9,313,750.00)	(6,042,329.94) 35%
Sewer Sales:					
3100-3000	Sewer Sales	(381,946.49)	(1,594,458.18)	(4,510,814.00)	(2,916,355.82) 35%
3100-3050	Cedar Rock Revenue	(2,692.70)	(11,136.44)	(32,140.00)	(21,003.56) 35%
	Total Sewer Sales	(384,639.19)	(1,605,594.62)	(4,542,954.00)	(2,937,359.38) 35%
Penalties:					
3902-3211	Water Penalty Revenue	(1,124.31)	(10,059.83)	(45,000.00)	(34,940.17) 22%
3902-3213	Sewer Penalty Revenue	(895.24)	(6,340.83)	(25,000.00)	(18,659.17) 25%
	Total Penalties	(2,019.55)	(16,400.66)	(70,000.00)	(53,599.34) 23%
Account Charges:					
3903-3231	Water Account Charge Revenue	(3,175.00)	(14,500.00)	(40,000.00)	(25,500.00) 36%
3903-3233	Sewer Account Charge Revenue	(1,475.00)	(7,475.00)	(20,000.00)	(12,525.00) 37%
	Total Account Charges	(4,650.00)	(21,975.00)	(60,000.00)	(38,025.00) 37%
Review Fees:					
3903-3240	Engineering Review Fees	(8,252.40)	(15,442.17)	(50,000.00)	(34,557.83) 31%
3903-3242	Engineering Fire Flow Testing	(75.00)	(75.00)	(1,500.00)	(1,425.00) 5%
3903-3243	SGP Review and Inspections	(900.00)	(1,200.00)	(4,000.00)	(2,800.00) 30%
	Total Review Fees	(9,227.40)	(16,717.17)	(55,500.00)	(38,782.83) 30%
Interest Earned:					
3900-3250	Bank Interest Earned		(1,174.51)	(10,000.00)	(8,825.49) 12%
	Total Interest Earned		(1,174.51)	(10,000.00)	(8,825.49) 12%
Sewer Clean Outs:					
3903-3245	Sewer Clean-Out Installation Fee	(1,500.00)	(7,700.00)	(7,000.00)	700.00 110%
	Total Sewer Clean Outs	(1,500.00)	(7,700.00)	(7,000.00)	700.00 110%
Meter Installation Revenues:					
3903-3250	Meter Fee Revenue	(4,750.00)	(14,025.00)	(35,000.00)	(20,975.00) 40%
3903-3260	Meter Base Installation Revenue	(14,460.00)	(28,160.00)	(60,000.00)	(31,840.00) 47%
	Total Meter Installation Revenues	(19,210.00)	(42,185.00)	(95,000.00)	(52,815.00) 44%
Industrial Pretreatment Revenue:					
3903-3255	Industrial Pretreatment Revenue	(1,520.82)	(6,083.28)	(18,000.00)	(11,916.72) 34%
	Total Industrial Pretreatment Reve...	(1,520.82)	(6,083.28)	(18,000.00)	(11,916.72) 34%
Rent/Meter Charges:					
3903-3261	Service Repairs & Equipment Ren...	(379.08)	(4,627.43)	(5,000.00)	(372.57) 93%
	Total Rent/Meter Charges	(379.08)	(4,627.43)	(5,000.00)	(372.57) 93%
Misc:					
3903-3262	Cellular Antenna Rental- BRWA p...	(5,926.97)	(23,707.88)	(71,124.00)	(47,416.12) 33%
3903-3264	Sewer Pump Maintenance Reven...		(16,345.00)	(63,000.00)	(46,655.00) 26%
3903-3270	Miscellaneous Revenue		(449.60)	(5,000.00)	(4,550.40) 9%

Bedford Regional Water Auth.
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For the Four Months Ending Sunday, October 31, 2021

	<u>Month</u>	<u>FY 21-22 YTD</u>	<u>FY 21-22 Budget</u>	<u>Remaining On Budget</u>	<u>Goal: 33%</u>	
3903-3275	Revenue from Communication To...	(850.00)	(3,400.00)	3,400.00	0%	
	Total Misc	(6,776.97)	(43,902.48)	(95,221.52)	32%	
Fixed Asset Disposals:						
3903-3280	Sales and Disposals		(4,050.00)	4,050.00	0%	
	Total Fixed Asset Disposals		(4,050.00)	4,050.00	0%	
Account Default Fees:						
3901-3211	Reconnect Fee Revenue	(8,200.00)	(11,750.00)	11,750.00	0%	
3901-3212	Return Check Revenue	(105.00)	(840.00)	(1,160.00)	42%	
3901-3213	Unauthorized Service Revenue		(2,000.00)	1,000.00	200%	
	Total Account Default Fees	(8,305.00)	(14,590.00)	11,590.00	486%	
Contract Reimbursements:						
3201-3275	School System Operations		(13,973.86)	(51,000.00)	(37,026.14)	27%
3904-3318	Franklin County Contract Operatio...		(84,950.11)	(100,000.00)	(15,049.89)	85%
	Total Contract Reimbursements		(98,923.97)	(151,000.00)	(52,076.03)	66%
	Revenue from BRWA Operations	(1,157,836.82)	(5,155,344.18)	(14,470,328.00)	(9,314,983.82)	36%
Capital Recovery Fees:						
3000-3220	Water Capital Recovery Fees	(85,000.00)	(223,400.00)	(899,637.00)	(676,237.00)	25%
3100-3220	Sewer Capital Recovery Fees	(76,700.00)	(210,000.00)	(258,774.00)	(48,774.00)	81%
	Total Capital Recovery Fees	(161,700.00)	(433,400.00)	(1,158,411.00)	(725,011.00)	37%
Cellular Antenna Site Rental-County portion:						
3903-3265	Cellular Antenna Revenue- Co. po...	(3,951.31)	(15,805.24)	(47,416.00)	(31,610.76)	33%
3903-3285	Bedford County Broadband Reven...		(1,900.00)	(5,750.00)	(3,850.00)	33%
	Total Cellular Antenna Site Rental...	(3,951.31)	(17,705.24)	(53,166.00)	(35,460.76)	33%
BOS Capital Contributions:						
3904-3310	Bedford County Debt Support		(1,796,906.26)	(2,000,000.00)	(203,093.74)	90%
	Total BOS Capital Contributions		(1,796,906.26)	(2,000,000.00)	(203,093.74)	90%
BOS Contributions for New Development:						
3904-3305	Bedford County Support-Forest S...			(500,000.00)	(500,000.00)	0%
	Total BOS Contributions for New...			(500,000.00)	(500,000.00)	0%
Developer Line Contributions:						
3904-3315	Developer Contributions			(200,000.00)	(200,000.00)	0%
	Total Developer Line Contributions			(200,000.00)	(200,000.00)	0%
SML WTF Revenue:						
3903-3330	SML WTF Revenue		(96.00)	96.00	0%	
	Total SML WTF Revenue		(96.00)	96.00	0%	
Developer Prepayments Redemption Revenue:						
3904-3317	Developer Capital Recovery Fee...			(20,000.00)	(20,000.00)	0%
	Total Developer Prepayments Red...			(20,000.00)	(20,000.00)	0%
	Revenue from Other Sources	(165,651.31)	(2,248,107.50)	(3,931,577.00)	(1,683,469.50)	57%
	Total Revenue	(1,323,488.13)	(7,403,451.68)	(18,401,905.00)	(10,998,453.32)	40%

Bedford Regional Water Auth.
Summary of Revenue & Expenditures
For the Four Months Ending Sunday, October 31, 2021

	<u>Month</u>	<u>FY 21-22 YTD</u>	<u>FY 21-22 Budget</u>	<u>Remaining On Budget</u>	<u>Goal: 33%</u>	
OPERATING EXPENSES						
Salaries:						
4000-0010	Administration Salaries	56,326.71	229,523.08	830,689.92	601,166.84	28%
4000-0019	IT Oncall Stipend	600.00	2,400.00	7,800.00	5,400.00	31%
4000-0020	Administration Overtime		212.77	1,930.42	1,717.65	11%
4002-0010	Customer Service Salaries	27,330.28	111,213.26	357,942.00	246,728.74	31%
4002-0020	Customer Service Overtime	328.55	1,337.39	18,353.05	17,015.66	7%
4003-0010	Engineering Department Salaries	58,579.45	236,306.40	648,340.80	412,034.40	36%
4003-0019	Engineering OnCall Stipend	600.00	2,550.00	7,800.00	5,250.00	33%
4003-0020	Engineering Department Overtime	1,794.82	6,750.99	35,460.44	28,709.45	19%
4004-0010	Maintenance Department Salaries	70,973.80	280,580.29	984,927.60	704,347.31	28%
4004-0019	Maintenance Oncall Stipend Expe...	1,200.00	5,100.00	18,720.00	13,620.00	27%
4004-0020	Maintenance Department Overtime	5,718.10	23,067.28	149,693.62	126,626.34	15%
4005-0010	Operations Department Salaries	92,875.55	380,199.16	1,250,218.40	870,019.24	30%
4005-0020	Operations Department Overtime	4,862.44	14,446.53	102,151.72	87,705.19	14%
	Total Salaries	321,189.70	1,293,687.15	4,414,027.97	3,120,340.82	29%
General Office Expenses:						
4010-0075	Board & Committee Meetings		193.01	1,000.00	806.99	19%
4010-0085	Long Range Planning			15,000.00	15,000.00	0%
4010-0100	Office Supplies	244.76	617.08	8,000.00	7,382.92	8%
4010-0103	Public Outreach Expenses		4,644.93	16,415.00	11,770.07	28%
4010-0110	Building Maintenance Expense	1,731.47	8,314.02	25,500.00	17,185.98	33%
4010-0130	Postage and Shipping Expense	78.67	1,317.66	8,000.00	6,682.34	16%
4010-0140	Commercial Phone Charges	927.34	2,066.37	12,600.00	10,533.63	16%
4010-0142	Cellular Phone Service	1,466.93	4,023.07	20,480.00	16,456.93	20%
4010-0150	Building Power and Utilities		4,587.57	16,767.00	12,179.43	27%
4010-0170	Advertising		496.31	18,000.00	17,503.69	3%
4010-0175	Bank Service charges	1,476.34	5,112.75	15,600.00	10,487.25	33%
4010-0200	Accounting Services		22,160.00	30,000.00	7,840.00	74%
4010-0220	Legal Expenses	2,434.08	5,964.08	18,000.00	12,035.92	33%
4010-0400	Board of Directors Fees	2,450.00	7,700.00	25,200.00	17,500.00	31%
4010-0401	Board Mileage Reimbursements	26.32	78.96	3,360.00	3,281.04	2%
4010-0155	Building Fuel Costs			8,000.00	8,000.00	0%
4010-0160	Employee Bond			736.00	736.00	0%
4010-0161	Building Insurance			4,593.00	4,593.00	0%
	Total General Office Expenses	10,835.91	67,275.81	247,251.00	179,975.19	27%
Employee Benefit & Related Expenses:						
4100-0030	Payroll Taxes	23,655.46	103,034.34	335,048.00	232,013.66	31%
4100-0040	VRS Retirement and Group Life	26,076.20	79,201.57	373,918.00	294,716.43	21%
4100-0041	VRS Hybrid Disability Program	596.12	1,712.37	10,606.00	8,893.63	16%
4100-0050	Health Insurance	60,714.44	294,602.23	769,145.00	474,542.77	38%
4100-0055	Flexible Spending Account		1,267.12	2,500.00	1,232.88	51%
4100-0065	Employee Testing		927.50	4,785.00	3,857.50	19%
4100-0075	Meetings	123.15	423.95	6,445.00	6,021.05	7%
4100-0080	Professional Dues	100.00	1,892.09	22,578.00	20,685.91	8%
4100-0085	Training and Education	902.14	4,780.08	108,927.00	104,146.92	4%
4100-0101	Clothing and Uniforms	1,275.35	3,713.65	36,602.00	32,888.35	10%
4100-0102	Employee & Incentive Fund	3,816.84	8,466.84	27,500.00	19,033.16	31%
4100-0103	Safety	1,558.59	9,800.63	45,502.00	35,701.37	22%
4100-0045	Unemployment Payments			6,000.00	6,000.00	0%
4100-0060	Worker's Compensation			76,523.00	76,523.00	0%
4100-0070	Mileage Reimbursements			1,120.00	1,120.00	0%
4100-0086	Continuing Education			5,501.00	5,501.00	0%
4100-0090	Whistle Blower Hotline			500.00	500.00	0%
	Total Employee Benefit & Related...	118,818.29	509,822.37	1,833,200.00	1,323,377.63	28%

Bedford Regional Water Auth.
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	<u>Month</u>	<u>FY 21-22 YTD</u>	<u>FY 21-22 Budget</u>	<u>Remaining On Budget</u>	<u>Goal: 33%</u>	
Billing Expenses:						
4110-0091	Bad Debt Expense Water	146.16	122,447.46	20,000.00	(102,447.46)	612%
4110-0093	Bad Debt Expense Sewer	217.81	103,192.40	15,000.00	(88,192.40)	688%
4110-0094	Bad Debt Expense Penalties/Misc.	38.05	57,273.48	5,000.00	(52,273.48)	1,145%
4110-0097	Collection Agency Expense	226.49	1,695.41	1,200.00	(495.41)	141%
4110-0110	Bill Processing Services	1,231.55	8,417.16	95,332.00	86,914.84	9%
4110-0120	Customer Service Software Maint...	28,437.00	45,075.05	43,070.00	(2,005.05)	105%
4110-0125	Credit Card Processing Fees	2,987.18	8,996.74	25,125.00	16,128.26	36%
4110-0175	Courier Service		1,058.35	4,230.00	3,171.65	25%
4110-0112	Customer Notification Expenses			5,000.00	5,000.00	0%
4110-0115	Meter Testing			1,000.00	1,000.00	0%
	Total Billing Expenses	33,284.24	348,156.05	214,957.00	(133,199.05)	162%
Information Systems Expenses:						
4120-0100	Information Systems Supplies	21.98	1,669.38	8,500.00	6,830.62	20%
4120-0110	Contracted Services (Network)	2,125.38	8,035.51	24,000.00	15,964.49	33%
4120-0115	Continuing Support (Software)	9,597.18	69,346.44	117,839.00	48,492.56	59%
4120-0145	Internet and WAN Communications		1,353.75	8,850.00	7,496.25	15%
	Total Information Systems Expens...	11,744.54	80,405.08	159,189.00	78,783.92	51%
Administration Supplies:						
4130-0100	Administration Supplies			1,000.00	1,000.00	0%
	Total Administration Supplies			1,000.00	1,000.00	0%
Customer Service Supplies:						
4140-0100	Customer Service Supplies	23.27	63.27	2,318.00	2,254.73	3%
	Total Customer Service Supplies	23.27	63.27	2,318.00	2,254.73	3%
Engineering Expenses:						
4210-0100	Engineering Supplies	622.73	2,415.51	15,438.00	13,022.49	16%
4210-0110	Engineering Reviews		3,170.25	59,800.00	56,629.75	5%
4210-0141	Locating Notification Tickets	611.10	1,963.50	10,270.00	8,306.50	19%
4210-0240	Construction testing	210.00	1,107.00	2,820.00	1,713.00	39%
	Total Engineering Expenses	1,443.83	8,656.26	88,328.00	79,671.74	10%
Operations Expenses:						
4220-0100	Wastewater Operations Supplies		(21.10)	1,600.00	1,621.10	(1%)
4223-0100	Water Operations Supplies		36.73		(36.73)	0%
	Total Operations Expenses		15.63	1,600.00	1,584.37	1%
Compliance Program Supplies:						
4221-0100	FROG Program Supplies			8,000.00	8,000.00	0%
	Total Compliance Program Suppli...			8,000.00	8,000.00	0%
Pretreatment Expenses:						
4222-0100	Pretreatment Supplies/Expenses	1,106.98	4,739.65	19,600.00	14,860.35	24%
	Total Pretreatment Expenses	1,106.98	4,739.65	19,600.00	14,860.35	24%
Lab Supplies:						
4225-0100	Lab Supplies	1,585.85	6,702.40	24,000.00	17,297.60	28%
	Total Lab Supplies	1,585.85	6,702.40	24,000.00	17,297.60	28%
Maintenance Expenses:						
4230-0100	Maintenance Supplies	2,069.51	10,118.32	46,832.00	36,713.68	22%

Bedford Regional Water Auth.
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	<u>Month</u>	<u>FY 21-22 YTD</u>	<u>FY 21-22 Budget</u>	<u>Remaining On Budget</u>	<u>Goal: 33%</u>
Total Maintenance Expenses	2,069.51	10,118.32	46,832.00	36,713.68	22%
Vehicles & Equipment Expenses:					
4240-0100 Vehicles and Equipment Supplies	5,793.18	13,667.51	32,350.00	18,682.49	42%
4240-0110 Vehicles and Equipment Contract...	8,576.96	27,109.07	85,000.00	57,890.93	32%
4240-0155 Vehicles & Equipment Fuel Costs	8,744.63	28,696.94	95,000.00	66,303.06	30%
4240-0162 Vehicles and Equipment Insurance			28,750.00	28,750.00	0%
Total Vehicles & Equipment Expe...	23,114.77	69,473.52	241,100.00	171,626.48	29%
Forest Water Expenses:					
4250-0100 Forest Water Supplies	6,255.53	8,681.12	35,000.00	26,318.88	25%
4250-0110 Forest Water Contracted Services	2,520.00	7,212.38	30,000.00	22,787.62	24%
4250-0140 Forest Water Communications	33.95	101.85	400.00	298.15	25%
4250-0150 Forest Water Power	235.90	974.38	6,000.00	5,025.62	16%
4250-0240 Forest Water Sampling and Testing	180.00	1,608.00	15,000.00	13,392.00	11%
4250-0300 Forest Water Purchased	76,401.25	176,375.00	690,250.00	513,875.00	26%
4250-0410 Forest Water VDH Fees		25,833.00	27,232.00	1,399.00	95%
4250-0101 Forest Water Meter Installations			56,000.00	56,000.00	0%
4250-0115 Forest Water System Repairs & I...			3,500.00	3,500.00	0%
4250-0161 Forest Water Insurance			14,959.00	14,959.00	0%
Total Forest Water Expenses	85,626.63	220,785.73	878,341.00	657,555.27	25%
Well Systems Expenses:					
4260-0100 Well Systems Supplies	251.60	355.29	10,400.00	10,044.71	3%
4260-0105 Well Systems Chemicals		1,581.13	3,500.00	1,918.87	45%
4260-0110 Well Systems Contracted Services	450.00	1,050.00	10,100.00	9,050.00	10%
4260-0150 Well Systems Power		1,680.64	5,500.00	3,819.36	31%
4260-0240 Well Systems Sampling and Testi...	36.00	144.00	5,000.00	4,856.00	3%
4260-0410 Well Systems VDH Fees		696.00	684.00	(12.00)	102%
4260-0101 Well Systems Meter Installations			500.00	500.00	0%
4260-0115 Well Systems Repairs & Improve...			2,000.00	2,000.00	0%
4260-0161 Well Systems Insurance			989.00	989.00	0%
Total Well Systems Expenses	737.60	5,507.06	38,673.00	33,165.94	14%
SML Central Distribution Water System Expenses:					
4265-0100 SML Central Water Distribution Su...	2,091.33	3,202.16	10,000.00	6,797.84	32%
4265-0110 SML Central Water Distribution Co...		5,899.50	3,000.00	(2,899.50)	197%
4265-0240 SML Central Water Distribution Sa...	54.00	366.00	10,000.00	9,634.00	4%
4265-0410 SML Central Water Distribution V...		4,554.00	3,680.00	(874.00)	124%
4265-0101 SML Central Water Distribution M...			6,500.00	6,500.00	0%
4265-0115 SML Central Water Distrib. Repair...			1,000.00	1,000.00	0%
Total SML Central Distribution Wa...	2,145.33	14,021.66	34,180.00	20,158.34	41%
Highpoint Facility Expenses:					
4270-0100 Highpoint Facility Supplies	434.99	449.58	2,000.00	1,550.42	22%
4270-0110 Highpoint Facility Contracted Servi...	1,020.00	2,780.00	3,200.00	420.00	87%
4270-0150 Highpoint Facility Power	866.60	3,579.68	14,000.00	10,420.32	26%
4270-0155 Highpoint Facility Fuel Costs	88.76	88.76	2,000.00	1,911.24	4%
4270-0105 Highpoint Facility Chemicals			1,000.00	1,000.00	0%
4270-0161 Highpoint Facility Insurance			7,742.00	7,742.00	0%
4270-0371 Highpoint Facility Road Maintenanc...			850.00	850.00	0%
Total Highpoint Facility Expenses	2,410.35	6,898.02	30,792.00	23,893.98	22%
SMLWTF Water Treatment Expenses:					
4330-0100 SMLWTF Water Treatment Suppli...	4,245.65	7,983.23	30,000.00	22,016.77	27%
4330-0105 SMLWTF Water Treatment Chem...	3,217.01	14,812.95	55,000.00	40,187.05	27%
4330-0110 SMLWTF Water Treatment Contr...	1,350.00	2,999.10	205,000.00	202,000.90	1%
4330-0140 SMLWTF Water Treatment Com...	51.04	593.14	500.00	(93.14)	119%
4330-0150 SMLWTF Water Treatment Power	16,216.33	60,870.31	230,000.00	169,129.69	26%
4330-0240 SMLWTF Water Treatment Samp...	16.50	377.21	2,000.00	1,622.79	19%

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	<u>Month</u>	<u>FY 21-22 YTD</u>	<u>FY 21-22 Budget</u>	<u>Remaining On Budget</u>	<u>Goal: 33%</u>	
4330-0300	SML Water Quality Monitoring		7,500.00	7,500.00	100%	
4330-0155	SMLWTF Water Treatment Fuel...			2,000.00	0%	
4330-0161	SMLWTF Water Treatment Prope...			14,994.00	0%	
4330-0370	SMLWTF Water Treatment Raw...			8,800.00	0%	
	Total SMLWTF Water Treatment...	25,096.53	95,135.94	555,794.00	460,658.06	17%
Central Water Distribution Expenses:						
4275-0100	Central Water Supplies	223.04	14,098.41	37,500.00	23,401.59	38%
4275-0110	Central Water Contracted Services	5,991.50	18,587.13	108,700.00	90,112.87	17%
4275-0240	Central Water Sampling & Testing	72.00		20,000.00	18,812.81	6%
4275-0410	Central Water VDH Fees		11,268.00	12,091.00	823.00	93%
4275-0101	Central Water Meter Installations			3,750.00	3,750.00	0%
4275-0115	Central Water Repairs & Improve...			44,500.00	44,500.00	0%
4275-0140	Central Water Communications			1,962.00	1,962.00	0%
4275-0155	Central Water Fuel Purchases			250.00	250.00	0%
	Total Central Water Distribution E...	6,286.54	45,140.73	228,753.00	183,612.27	20%
Central Water Treatment Expenses:						
4276-0100	Central Water Treatment Supplies	3,307.87	15,132.02	30,000.00	14,867.98	50%
4276-0105	Central Water Treatment Chemica...		12,345.56	40,000.00	27,654.44	31%
4276-0110	Central Water Treatment Contract...		1,069.16	15,000.00	13,930.84	7%
4276-0140	Central Water Treatment Commun...	60.06	180.18	1,020.00	839.82	18%
4276-0150	Central Water Treatment Power	1,957.80	6,131.05	35,000.00	28,868.95	18%
4276-0155	Central Water Treatment Fuel			2,000.00	2,000.00	0%
4276-0161	Central Water Treatment Property...			10,497.00	10,497.00	0%
4276-0240	Central Water Treatment Samplin...			1,500.00	1,500.00	0%
	Total Central Water Treatment Ex...	5,325.73	34,857.97	135,017.00	100,159.03	26%
Stewartsville Water Expenses:						
4280-0100	Stewartsville Water Supplies	559.00	1,680.16	1,000.00	(680.16)	168%
4280-0110	Stewartsville Water Contracted Se...	240.00	872.50	2,700.00	1,827.50	32%
4280-0140	Stewartsville Water Communicatio...	53.13	159.39	300.00	140.61	53%
4280-0150	Stewartsville Water Power	13.84	40.57	400.00	359.43	10%
4280-0240	Stewartsville Water Sampling and...	18.00	126.00	900.00	774.00	14%
4280-0300	Stewartsville Water Purchased	3,273.76	9,703.41	32,000.00	22,296.59	30%
4280-0410	Stewartsville Water VDH Fees		429.00	416.00	(13.00)	103%
4280-0101	Stewartsville Meter Installations			500.00	500.00	0%
4280-0115	Stewartsville Water Repairs & Imp...			2,500.00	2,500.00	0%
4280-0161	Stewartsville Water Insurance			732.00	732.00	0%
	Total Stewartsville Water Expenses	4,157.73	13,011.03	41,448.00	28,436.97	31%
Forest Sewer Expenses:						
4290-0100	Forest Sewer Supplies	11,814.84	16,846.36	63,600.00	46,753.64	26%
4290-0105	Forest Sewer Chemicals	8,533.64	18,781.06	87,000.00	68,218.94	22%
4290-0110	Forest Sewer Contracted Services	6,103.90	8,955.88	104,500.00	95,544.12	9%
4290-0115	Forest Sewer Repairs & Improvem...	34.40	34.40	2,000.00	1,965.60	2%
4290-0140	Forest Sewer Communications	143.01	429.03	3,600.00	3,170.97	12%
4290-0150	Forest Sewer Power	273.59	8,917.57	37,200.00	28,282.43	24%
4290-0350	Forest Sewer Treatment Costs	25,000.00	75,000.00	300,000.00	225,000.00	25%
4290-0155	Forest Sewer Fuel Expense			5,000.00	5,000.00	0%
4290-0161	Forest Sewer Insurance			4,644.00	4,644.00	0%
4290-0240	Forest Sewer Testing			500.00	500.00	0%
	Total Forest Sewer Expenses	51,903.38	128,964.30	608,044.00	479,079.70	21%
Central Sewer Collection System Expenses:						
4291-0100	Central Sewer Supplies	519.15	10,506.76	70,000.00	59,493.24	15%
4291-0110	Central Sewer Coll System Contra...	2,528.22	10,800.80	84,500.00	73,699.20	13%
4291-0115	Central Sewer Repairs & Improve...	(680.50)	159.50	109,000.00	108,840.50	0%
4291-0150	Central Sewer Power		1,759.95	55,000.00	53,240.05	3%
4291-0155	Central Sewer Fuel Costs			5,000.00	5,000.00	0%

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	<u>Month</u>	<u>FY 21-22 YTD</u>	<u>FY 21-22 Budget</u>	<u>Remaining On Budget</u>	<u>Goal: 33%</u>	
4291-0240	Central Sewer Sampling & Testing		250.00	250.00	0%	
	Total Central Sewer Collection Sy...	2,366.87	23,227.01	323,750.00	300,522.99	7%
Central Sewer Treatment Expenses:						
4293-0100	Center Sewer Treatment Supplies	1,086.17	3,642.79	73,000.00	69,357.21	5%
4293-0105	Center Sewer Treatment Chemicals	5,086.13	20,667.86	120,000.00	99,332.14	17%
4293-0110	Center Sewer Treatment Contract...	221.00	4,248.87	75,000.00	70,751.13	6%
4293-0115	Center Sewer Sludge Tipping Fees	2,118.00	11,416.40	45,000.00	33,583.60	25%
4293-0140	Center Sewer Treatment Commun...	569.44	2,040.21	9,162.00	7,121.79	22%
4293-0150	Center Sewer Treatment Power	16,226.08	50,062.19	212,000.00	161,937.81	24%
4293-0240	Center Sewer Treatment Samplin...	94.36	2,580.79	25,000.00	22,419.21	10%
4293-0411	Center Sewer DEQ Charges		9,529.00	9,400.00	(129.00)	101%
4293-0155	Central Sewer Fuel			1,500.00	1,500.00	0%
4293-0161	Center Sewer Treatment Property...			13,398.00	13,398.00	0%
	Total Central Sewer Treatment Ex...	25,401.18	104,188.11	583,460.00	479,271.89	18%
Moneta Sewer Collection System Expenses:						
4292-0100	Moneta Sewer Supplies		625.56	10,250.00	9,624.44	6%
4292-0110	Moneta Sewer Contracted Services	1,785.00	2,230.00	3,050.00	820.00	73%
4292-0140	Moneta Communications	39.60	104.36		(104.36)	0%
4292-0150	Moneta Sewer Power	1,262.63	3,972.39	13,000.00	9,027.61	31%
4292-0105	Moneta Sewer Chemicals			2,000.00	2,000.00	0%
4292-0115	Moneta Sewer Repairs & Improve...			400.00	400.00	0%
4292-0155	Moneta Sewer Fuel Costs			3,500.00	3,500.00	0%
4292-0240	Moneta Sewer Sampling & Testing			600.00	600.00	0%
	Total Moneta Sewer Collection Sy...	3,087.23	6,932.31	32,800.00	25,867.69	21%
Moneta Sewer Treatment Expenses:						
4294-0100	Moneta Sewer Treatment Supplies	1,268.78	4,284.25	30,000.00	25,715.75	14%
4294-0105	Moneta Sewer Treatment Chemic...		1,491.50	12,000.00	10,508.50	12%
4294-0110	Moneta Sewer Contracted Services		6,126.13	35,000.00	28,873.87	18%
4294-0115	Moneta Sewer Sludge Tipping Fees	386.00	1,507.00	15,000.00	13,493.00	10%
4294-0140	Moneta Sewer Treatment Commu...	136.60	1,533.96	1,980.00	446.04	77%
4294-0150	Moneta Sewer Treatment Power	3,691.42	10,315.89	39,285.00	28,969.11	26%
4294-0240	Moneta Sewer Treatment Samplin...	355.20	1,445.28	20,000.00	18,554.72	7%
4294-0411	Moneta Sewer DEQ Charges		2,940.00	3,000.00	60.00	98%
4294-0155	Moneta Sewer Fuel			350.00	350.00	0%
4294-0161	Moneta Sewer Treatment Property...			6,447.00	6,447.00	0%
	Total Moneta Sewer Treatment Ex...	5,838.00	29,644.01	163,062.00	133,417.99	18%
Montvale Sewer Expenses:						
4295-0100	Montvale Sewer Supplies		425.82	15,000.00	14,574.18	3%
4295-0105	Montvale Sewer Chemicals		283.10	1,500.00	1,216.90	19%
4295-0110	Montvale Sewer Contracted Servi...	420.00	1,470.00	15,000.00	13,530.00	10%
4295-0140	Montvale Communications	10.52	31.56	300.00	268.44	11%
4295-0150	Montvale Sewer Power	31.56	91.43	360.00	268.57	25%
4295-0240	Montvale Sewer Sampling & Testi...		50.40	14,000.00	13,949.60	0%
4295-0411	Montvale Sewer DEQ charges		2,353.00	2,400.00	47.00	98%
4295-0155	Montvale Sewer Fuel Costs			250.00	250.00	0%
4295-0161	Montvale Sewer Insurance			808.00	808.00	0%
	Total Montvale Sewer Expenses	462.08	4,705.31	49,618.00	44,912.69	9%
Mariners Landing Sewer Expenses:						
4340-0100	Mariners Landing Sewer Supplies	1,469.04	16,475.47	25,000.00	8,524.53	66%
4340-0110	Mariners Landing Sewer Contract...		10,074.51	40,000.00	29,925.49	25%
4340-0150	Mariners Landing Sewer Power		6,113.95	24,159.00	18,045.05	25%
4340-0105	Mariners Landing Sewer Chemicals			4,500.00	4,500.00	0%
4340-0140	Mariners Landing Sewer Commun...			300.00	300.00	0%
4340-0155	Mariners Landing Sewer Fuel Costs			4,200.00	4,200.00	0%
4340-0161	Mariners Landing Sewer Property...			1,727.00	1,727.00	0%

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	<u>Month</u>	<u>FY 21-22 YTD</u>	<u>FY 21-22 Budget</u>	<u>Remaining On Budget</u>	<u>Goal: 33%</u>	
4340-0240	Mariners Landing Sewer Sampling...		2,400.00	2,400.00	0%	
4340-0411	Mariners Landing Sewer DEQ Per...		2,400.00	2,400.00	0%	
	Total Mariners Landing Sewer Exp...	1,469.04	32,663.93	104,686.00	72,022.07	31%
Cedar Rock Sewer Expenses:						
4350-0100	Cedar Rock Sewer Supplies		1,706.93	15,000.00	13,293.07	11%
4350-0105	Cedar Rock Sewer Chemicals		283.10	700.00	416.90	40%
4350-0110	Cedar Rock Sewer Contracted Ser...		3,805.89	20,000.00	16,194.11	19%
4350-0140	Cedar Rock Sewer Communication	68.55	205.65	800.00	594.35	26%
4350-0150	Cedar Rock Sewer Power	683.56	1,956.00	5,100.00	3,144.00	38%
4350-0240	Cedar Rock Sewer Sampling & Te...		218.93	1,000.00	781.07	22%
4350-0411	Cedar Rock Sewer DEQ Permit F...		2,353.00	2,400.00	47.00	98%
4350-0155	Cedar Rock Sewer Fuel Costs		600.00	600.00	600.00	0%
4350-0161	Cedar Rock Sewer Property Insur...		170.00	170.00	170.00	0%
	Total Cedar Rock Sewer Expenses	752.11	10,529.50	45,770.00	35,240.50	23%
Paradise Point Water Expenses:						
4360-0110	Paradise Point Contracted Services		3,584.00	5,000.00	1,416.00	72%
4360-0140	Paradise Point Communications	3,425.34	3,425.34	300.00	(3,125.34)	1,142%
4360-0150	Paradise Point electric	55.51	209.07	5,000.00	4,790.93	4%
4360-0240	Paradise Point Sampling and Testi...	18.00	257.91	2,000.00	1,742.09	13%
4360-0410	Paradise Point VDH Fees		72.00	63.00	(9.00)	114%
4360-0100	Paradise Point Supplies			2,000.00	2,000.00	0%
4360-0105	Paradise Point Chemicals			5,000.00	5,000.00	0%
4360-0155	Paradise Point Fuel Costs			100.00	100.00	0%
	Total Paradise Point Water Expen...	3,498.85	7,548.32	19,463.00	11,914.68	39%
Schools Sewer Expenses:						
4300-0100	Schools Operations Supplies		676.90	10,000.00	9,323.10	7%
4300-0105	Schools Chemicals		311.60	10,000.00	9,688.40	3%
4300-0240	Schools Sampling and Testing	948.18	2,844.06	7,000.00	4,155.94	41%
4300-0110	Schools Contracted Services			15,000.00	15,000.00	0%
	Total Schools Sewer Expenses	948.18	3,832.56	42,000.00	38,167.44	9%
Mariners Landing Water Expenses:						
4315-0100	Mariners Landing Water Expenses	17.99	66.64		(66.64)	0%
4315-0140	Mariners Landing Water Communi...	45.12	135.36		(135.36)	0%
4315-0150	Mariners Landing Water Power		225.08		(225.08)	0%
4315-0240	Mariners Landing Sampling Expen...	204.56	911.52		(911.52)	0%
	Total Mariners Landing Water Exp...	267.67	1,338.60		(1,338.60)	0%
Franklin County Operations:						
4320-0100	Franklin County Supplies	978.92	3,735.18	12,000.00	8,264.82	31%
4320-0105	Franklin County Chemicals		2,721.85	12,000.00	9,278.15	23%
4320-0240	Franklin County Sampling & Testi...	1,229.08	3,090.93	15,000.00	11,909.07	21%
	Total Franklin County Operations	2,208.00	9,547.96	39,000.00	29,452.04	24%
BRWA&EDA Contributions for Development:						
4600-0100	BRWA and EDA Contributions for...		162,450.00		(162,450.00)	0%
	Total BRWA&EDA Contributions fo...		162,450.00		(162,450.00)	0%
	Total Operating Expenditures	755,205.92	3,360,045.57	11,256,053.97	7,896,008.40	30%
Depreciation:						
4400-0810	Office Depreciation			151,840.00	151,840.00	0%
4400-0811	Information Systems Depreciation			48,933.00	48,933.00	0%
4400-0812	Vehicles and Equipment Depreciat...			147,568.00	147,568.00	0%
4400-0813	Forest Water Depreciation			573,566.00	573,566.00	0%

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	<u>Month</u>	<u>FY 21-22 YTD</u>	<u>FY 21-22 Budget</u>	<u>Remaining On Budget</u>	<u>Goal: 33%</u>
4400-0814	Lakes Water Depreciation		26,316.00	26,316.00	0%
4400-0815	SML Central Depreciation		329,609.00	329,609.00	0%
4400-0816	Stewartsville Water Depreciation		48,895.00	48,895.00	0%
4400-0817	Forest Sewer Depreciation		511,568.00	511,568.00	0%
4400-0818	Montvale Sewer Depreciation		80,336.00	80,336.00	0%
4400-0819	Amortization Expense		1,000.00	1,000.00	0%
4400-0820	Studies Depreciation Expense		35,410.00	35,410.00	0%
4400-0821	Moneta Sewer Depreciation		444,330.00	444,330.00	0%
4400-0822	Central Sewer Depreciation		415,564.00	415,564.00	0%
4400-0823	Center Water Depreciation		438,551.00	438,551.00	0%
4400-0824	SML Water Treatment Facility Dep...		3,992.00	3,992.00	0%
	Total Depreciation		<u>3,257,478.00</u>	<u>3,257,478.00</u>	0%
Lynchburg Debt Service Paid:					
4500-0640	Lynchburg Sewer Interest		1,842.00	1,842.00	0%
	Total Lynchburg Debt Service Paid		<u>1,842.00</u>	<u>1,842.00</u>	0%
2012 VRA Interest:					
4500-0645	VRA 2012 Interest (2005 refunding)	60,603.13	102,116.00	41,512.87	59%
	Total 2012 VRA Interest	<u>60,603.13</u>	<u>102,116.00</u>	<u>41,512.87</u>	59%
2014 VRA Interest:					
4500-0660	VRA 2014 Interest (2005 Refundin...	38,640.63	77,281.00	38,640.37	50%
	Total 2014 VRA Interest	<u>38,640.63</u>	<u>77,281.00</u>	<u>38,640.37</u>	50%
2015 VRA Interest:					
4500-0665	VRA 2015 Interest	525,243.75	1,034,091.00	508,847.25	51%
	Total 2015 VRA Interest	<u>525,243.75</u>	<u>1,034,091.00</u>	<u>508,847.25</u>	51%
Assumed Debt from City:					
4500-0650	Assumed Debt from Town- Interest	332.71	36,440.71	36,440.29	50%
	Total Assumed Debt from City	<u>332.71</u>	<u>36,440.71</u>	<u>36,440.29</u>	50%
VRA 2019 Interest:					
4500-0670	VRA 2019 Refunding Interest		47,662.50	72,134.00	66%
	Total VRA 2019 Interest		<u>47,662.50</u>	<u>72,134.00</u>	66%
VRA 2020 Interest (ESCO project):					
4500-0675	VRA 2020 Interest (ESCO)		73,909.38	143,334.00	52%
	Total VRA 2020 Interest (ESCO pr...		<u>73,909.38</u>	<u>143,334.00</u>	52%
	Total Interest and Debt Service	332.71	782,500.10	721,178.90	52%
	Total Exp., Depr. and Debt Servi...	755,538.63	4,142,545.67	11,874,665.30	26%
	Total Revenues Less Oper Expense	<u>(567,949.50)</u>	<u>(3,260,906.01)</u>	<u>(2,384,694.03)</u>	87%
	Gross Cash Before Capital Exp	<u>(567,949.50)</u>	<u>(3,260,906.01)</u>	<u>(2,384,694.03)</u>	87%
	Less non-debt Capital Contributions		(96.00)	(219,904.00)	0%
	Earnings/(loss) before BRWA Capit...	<u>(567,949.50)</u>	<u>(3,260,810.01)</u>	<u>(2,164,694.03)</u>	151%

BRWA Cash Flow Analysis- SunTrust Checking Account

Description	July-21	August-21	September-21	October-21	November-21	December-21	January-22	February-22	March-22	April-22	May-22	June-22	YTD Total
Starting Balance	\$ 3,631,630.74	\$ 2,856,981.44	\$ 1,840,822.24	\$ 2,407,964.11									
DEBITS													
Debits from Operations													
Capital Contributions/Asset Sales and Dispos	\$ 13,200.00	\$ 19,900.00	\$ 6,965.65	\$ -									\$ 40,065.65
Cash From Operations	\$ 1,276,377.31	\$ 1,505,069.29	\$ 1,288,593.56	\$ 1,552,363.17									\$ 5,622,403.33
Total Cash from Operations:	\$ 1,289,577.31	\$ 1,524,969.29	\$ 1,295,559.21	\$ 1,552,363.17	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,662,468.98
Debits from Non-Operating Sources													
County CIP & Debt Service	\$ -	\$ -	\$ 1,796,906.26	\$ -									\$ 1,796,906.26
Transfers from Reserve Accounts	\$ -	\$ -	\$ -	\$ -									\$ -
Transfers from SNAP Project Fund	\$ -	\$ -	\$ -	\$ -									\$ -
Transfers from Escrow Account	\$ -	\$ -	\$ -	\$ -									\$ -
Transfers from Capital & Replacement Fund	\$ -	\$ -	\$ 609,728.62	\$ -									\$ 609,728.62
Transfers in Deposit Refund Program Fund	\$ -	\$ -	\$ -	\$ -									\$ -
Transfers from Economic Dev. Fund	\$ -	\$ -	\$ 162,450.00	\$ -									\$ 162,450.00
Transfers In Debt Service Fund	\$ -	\$ -	\$ 1,569,153.13	\$ -									\$ 1,569,153.13
Total Cash from Non Operating:	\$ -	\$ -	\$ 4,138,238.01	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,138,238.01
Total Debits (Oper. and Non-Oper.)	\$ 1,289,577.31	\$ 1,524,969.29	\$ 5,433,797.22	\$ 1,552,363.17	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,800,706.99
CREDITS													
Credits for Operating Expenditures													
	\$ 682,335.18	\$ 1,000,228.05	\$ 872,986.17	\$ 799,043.02									\$ 3,354,592.42
Credits for Non-Operating Expenditures													
Payments on Capital Projects	\$ 1,043,950.10	\$ 1,067,094.39	\$ 308,072.25	\$ 635,479.77									\$ 3,054,596.51
Payments on Debt Service	\$ 36,108.00	\$ 138,872.72	\$ 3,366,059.39	\$ 332.71									\$ 3,541,372.82
Transfers to Debt Service Account	\$ 200,000.00	\$ 200,000.00	\$ 200,000.00	\$ 200,000.00									\$ 800,000.00
Transfers to Capital Account	\$ -	\$ -	\$ -	\$ -									\$ -
Transfers to Replacement Fund	\$ 101,833.33	\$ 134,933.33	\$ 99,780.98	\$ 14,964.09									\$ 351,511.73
Transfers to Deposit Refund Program	\$ -	\$ -	\$ -	\$ -									\$ -
Transfers to Investment Account	\$ -	\$ -	\$ -	\$ -									\$ -
Transfers to Escrow Account	\$ -	\$ -	\$ -	\$ -									\$ -
Transfers to SML WTF Depreciation Fund	\$ -	\$ -	\$ -	\$ -									\$ -
Payments/Transfers to Economic Development Fund	\$ -	\$ -	\$ 19,756.56	\$ 19,756.56									\$ 39,513.12
Total Non-Operating Expenditures:	\$ 1,381,891.43	\$ 1,540,900.44	\$ 3,993,669.18	\$ 870,533.13	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,786,994.18
Total Credits (Oper. and Non-Oper.)	\$ 2,064,226.61	\$ 2,541,128.49	\$ 4,866,655.35	\$ 1,669,576.15	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 11,141,586.60
Ending Cash Balance	\$ 2,856,981.44	\$ 1,840,822.24	\$ 2,407,964.11	\$ 2,290,751.13	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Bedford Regional Water Auth.
Summary of Revenue & Expenditures
For the Twelve Months Ending Wednesday, June 30, 2021

	<u>Month</u>	<u>FY 20-21 YTD</u>	<u>FY 21-22 Budget</u>	<u>Remaining On Budget</u>	<u>Goal: 100%</u>	
OPERATING REVENUE						
3000-3000 +...	Water Sales	(\$759,225.26)	(\$8,825,489.82)	(\$8,372,144.00)	\$453,345.82	105%
3100-3000:3...	Sewer Sales	(353,116.79)	(4,492,778.32)	(4,279,608.00)	213,170.32	105%
3902	Penalties	(6,369.21)	(59,466.63)	(70,000.00)	(10,533.37)	85%
3903-3231:3...	Account Charges	(5,220.29)	(63,595.29)	(60,000.00)	3,595.29	106%
3903-3240:3...	Review Fees	(825.00)	(71,105.52)	(53,500.00)	17,605.52	133%
3900-3250:3...	Interest Earned	(159,382.17)	(170,171.35)	(60,000.00)	110,171.35	284%
3903-3245:3...	Sewer Clean Outs	(3,000.00)	(33,352.81)	(7,000.00)	26,352.81	476%
3903-3250 +...	Meter Installation Revenues	(8,475.00)	(212,394.95)	(95,000.00)	117,394.95	224%
3903-3255	Industrial Pretreatment Revenue	(1,520.82)	(18,249.84)	(18,000.00)	249.84	101%
3903-3261	Rent/Meter Charges	(2,285.01)	(8,159.89)	(5,000.00)	3,159.89	163%
3903-3262:3...	Misc	(14,207.74)	(145,031.15)	(112,729.00)	32,302.15	129%
3903-3280:3...	Fixed Asset Disposals	(5,128.00)	(10,522.00)		10,522.00	0%
3901-3211:3...	Account Default Fees	(105.00)	(3,235.00)	(23,000.00)	(19,765.00)	14%
3201-3275 +...	Contract Reimbursements		(196,546.17)	(151,000.00)	45,546.17	130%
	Revenue from BRWA Operations	(1,318,860.29)	(14,310,098.74)	(13,306,981.00)	1,003,117.74	108%
3000-3220 +...	Capital Recovery Fees	(19,200.00)	(1,640,700.00)	(1,600,010.00)	701,690.00	175%
3903-3265 +...	Cellular Antenna Site Rental-County...	(5,277.82)	(60,943.44)	(45,100.00)	15,790.44	135%
3904-3310	BOS Capital Contributions		(2,000,000.00)	(2,000,000.00)		100%
3904-3312 +...	BOS Contributions for New Develop...		(500,000.00)		500,000.00	0%
3904-3315	Developer Line Contributions	(946,758.71)	(946,758.71)	(200,000.00)	746,758.71	473%
3904-3316 +...	Contributions from WVWA		(152,900.19)		152,948.19	0%
3904-3335	Contributions for DEQ Projects		(69,001.00)		69,201.00	0%
3903-3330	SML WTF Revenue	(42.90)	(1,156.32)		156.32	0%
3904-3317	Developer Prepayments Redemptio...	(78,500.00)	(78,500.00)	(20,000.00)	58,500.00	393%
3904-3320	Customer Line Contributions	41,000.00	(7,269.60)		7,269.60	0%
	Revenue from Other Sources	(1,008,779.43)	(5,156,477.26)	(3,204,163.00)	2,252,314.26	170%
	Total Revenue	(2,327,639.72)	(19,766,576.00)	(16,511,144.00)	3,255,432.00	120%
OPERATING EXPENSES						
4000 + 4002...	Salaries	445,729.87	3,957,732.31	4,169,901.18	212,168.87	95%
4010	General Office Expenses	41,160.74	222,892.31	268,467.00	45,574.69	83%
4100	Employee Benefit & Related Expenses...	1,146,615.54	1,548,514.49	1,724,071.00	175,556.51	90%
4110	Billing Expenses	16,661.91	337,618.62	211,404.00	(126,214.62)	160%
4120	Information Systems Expenses	7,363.28	151,252.71	158,194.00	6,941.29	96%
4130	Administration Supplies	153.27	2,839.72	500.00	(2,339.72)	568%
4140	Customer Service Supplies	351.09	1,093.49	3,368.00	2,274.51	32%
4210	Engineering Expenses	28,881.92	74,360.34	81,353.00	6,992.66	91%
4220 + 4223	Operations Expenses	700.04	1,658.18	2,400.00	741.82	69%
4221	Compliance Program Supplies			8,000.00	8,000.00	0%
4222	Pretreatment Expenses	3,775.50	20,005.31	19,600.00	(405.31)	102%
4225-0100	Lab Supplies	2,140.84	16,275.04	24,000.00	7,724.96	68%
4230	Maintenance Expenses	2,898.53	31,486.01	46,402.00	14,915.99	68%
4240	Vehicles & Equipment Expenses	33,624.77	249,089.55	239,624.00	(9,465.55)	104%
4250	Forest Water Expenses	467,973.14	1,388,830.76	840,247.00	(548,583.76)	165%
4260	Well Systems Expenses	6,168.16	27,558.78	45,678.00	18,119.22	60%
4265	SML Central Distribution Water Syst...	39,686.12	93,177.63	33,845.00	(59,332.63)	275%
4270	Highpoint Facility Expenses	1,683.15	36,747.90	40,738.00	3,990.10	90%
4330	SMLWTF Water Treatment Expenses	33,500.90	350,884.94	493,766.00	142,881.06	71%
4275	Central Water Distribution Expenses	42,610.11	150,017.21	225,692.00	75,674.79	66%
4276	Central Water Treatment Expenses	20,709.71	137,629.64	135,189.00	(2,440.64)	102%
4280	Stewartsville Water Expenses	15,290.25	45,649.20	38,532.00	(7,117.20)	118%
4290	Forest Sewer Expenses	89,126.63	441,965.38	609,825.00	167,859.62	72%
4291	Central Sewer Collection System Ex...	72,819.54	184,998.64	318,750.00	133,751.36	58%
4293	Central Sewer Treatment Expenses	87,499.89	499,235.75	626,550.00	127,314.25	80%
4292	Moneta Sewer Collection System E...	2,694.92	28,041.48	31,800.00	3,758.52	88%
4294	Moneta Sewer Treatment Expenses	14,018.39	112,551.01	150,447.00	37,895.99	75%
4295	Montvale Sewer Expenses	1,742.34	24,079.12	29,380.00	5,300.88	82%
4340	Mariners Landing Sewer Expenses	20,826.80	141,771.46	86,770.00	(55,001.46)	163%
4350	Cedar Rock Sewer Expenses	1,697.49	35,891.98	26,070.00	(9,821.98)	138%

Bedford Regional Water Auth.
 Summary of Revenue & Expenditures
 For the Twelve Months Ending Wednesday, June 30, 2021

	<u>Month</u>	<u>FY 20-21 YTD</u>	<u>FY 21-22 Budget</u>	<u>Remaining On Budget</u>	<u>Goal: 100%</u>
4360	Paradise Point Water Expenses	239.68	239.68	(239.68)	0%
4300 + 4310	Schools Sewer Expenses	2,146.38	14,818.61	20,181.39	42%
4315	Mariners Landing Water Expenses	3,946.27	12,444.45	28,655.00	43%
4320	Franklin County Operations	7,586.75	44,010.39	(8,010.39)	122%
	Total Operating Expenditures	<u>1,865,535.07</u>	<u>10,385,362.09</u>	<u>10,790,218.18</u>	<u>404,856.09</u> 96%
4400	Depreciation	226,052.69	4,452,323.68	3,257,478.00	(1,194,845.68) 137%
4500-0600	Loan Issuance Costs		49,589.51	(49,589.51)	0%
4500-0640	Lynchburg Debt Service Paid	159.40	2,333.71	262.00	(2,071.71) 891%
4500-0645	2012 VRA Interest	(9,096.88)	130,303.13	139,400.00	9,096.87 93%
4500-0660	2014 VRA Interest		77,281.26	77,281.00	(0.26) 100%
4500-0665	2015 VRA Interest	(4,037.50)	1,054,525.00	1,058,563.00	4,038.00 100%
4500-0650	Assumed Debt from City	(2,916.52)	77,153.78	80,070.00	2,916.22 96%
4500-0670	VRA 2019 Interest	(11,082.82)	104,698.15	117,491.00	12,792.85 89%
4500-0675	VRA 2020 Interest (ESCO project)	36,954.69	103,883.74		(103,883.74) 0%
	Total Interest and Debt Service	<u>9,980.37</u>	<u>1,599,768.28</u>	<u>1,473,067.00</u>	<u>(126,701.28)</u> 109%
	Total Exp., Depr. and Debt Servi...	<u>2,101,568.13</u>	<u>16,437,454.05</u>	<u>15,520,763.18</u>	<u>(916,690.87)</u> 106%
	Total Revenues Less Oper Expense	<u>(226,071.59)</u>	<u>(3,329,121.95)</u>	<u>(990,380.82)</u>	<u>2,338,741.13</u> 336%
	Gross Cash Before Capital Exp	<u>(226,071.59)</u>	<u>(3,329,121.95)</u>	<u>(990,380.82)</u>	<u>2,338,741.13</u> 336%
	Less non-debt Capital Contributions	<u>(984,301.61)</u>	<u>(1,254,833.82)</u>	<u>(226,000.00)</u>	<u>1,034,833.82</u> 570%
	Earnings/(loss) before BRWA Capit...	<u>758,230.02</u>	<u>(774,284.83)</u>	<u>(770,380.82)</u>	<u>1,303,907.31</u> 269%

AUDITED

Bedford Regional Water Auth.
Summary of Revenue & Expenditures
For the Twelve Months Ending Wednesday, June 30, 2021

		<u>Month</u>	<u>FY 20-21 YTD</u>	<u>FY 21-22 Budget</u>	<u>Remaining On Budget</u>	<u>Goal: 100%</u>
OPERATING REVENUE						
Water Sales:						
3000-3000	Water Sales	(742,711.50)	(8,681,003.94)	(8,298,674.00)	382,329.94	105%
3000-3050	Contract Water Sales	(16,513.76)	(144,485.88)	(73,470.00)	71,015.88	197%
	Total Water Sales	(759,225.26)	(8,825,489.82)	(8,372,144.00)	453,345.82	105%
Sewer Sales:						
3100-3000	Sewer Sales	(350,302.55)	(4,460,122.67)	(4,248,408.00)	211,714.67	105%
3100-3050	Cedar Rock Revenue	(2,814.24)	(32,655.65)	(31,200.00)	1,455.65	105%
	Total Sewer Sales	(353,116.79)	(4,492,778.32)	(4,279,608.00)	213,170.32	105%
Penalties:						
3902-3211	Water Penalty Revenue	(3,532.34)	(35,996.74)	(45,000.00)	(9,003.26)	80%
3902-3213	Sewer Penalty Revenue	(2,836.87)	(23,469.89)	(25,000.00)	(1,530.11)	94%
	Total Penalties	(6,369.21)	(59,466.63)	(70,000.00)	(10,533.37)	85%
Account Charges:						
3903-3231	Water Account Charge Revenue	(3,420.29)	(42,495.29)	(40,000.00)	2,495.29	106%
3903-3233	Sewer Account Charge Revenue	(1,800.00)	(21,100.00)	(20,000.00)	1,100.00	106%
	Total Account Charges	(5,220.29)	(63,595.29)	(60,000.00)	3,595.29	106%
Review Fees:						
3903-3240	Engineering Review Fees	(1,580.52)	(11,580.52)	(50,000.00)	11,580.52	123%
3903-3242	Engineering Fire Flow Testing	(225.00)	(525.00)	(1,500.00)	(975.00)	35%
3903-3243	SGP Review and Inspections	(600.00)	(9,000.00)	(2,000.00)	7,000.00	450%
	Total Review Fees	(825.52)	(71,105.52)	(53,500.00)	17,605.52	133%
Interest Earned:						
3900-3250	Bank Interest Earned	(167,133.82)	(167,039.42)	(60,000.00)	107,039.42	278%
3900-3251	VRA Interest Earned	(1,188.37)	(3,131.93)	(60,000.00)	3,131.93	0%
	Total Interest Earned	(168,322.19)	(170,171.35)	(60,000.00)	110,171.35	284%
Sewer Clean Outs:						
3903-3245	Sewer Clean-Out Installation	(3,000.00)	(33,352.81)	(7,000.00)	26,352.81	476%
	Total Sewer Clean Outs	(3,000.00)	(33,352.81)	(7,000.00)	26,352.81	476%
Meter Installation Revenues:						
3903-3250	Meter Fee Revenue	(3,975.00)	(68,025.00)	(35,000.00)	33,025.00	194%
3903-3260	Meter Base Installation Revenue	(4,500.00)	(144,369.95)	(60,000.00)	84,369.95	241%
	Total Meter Installation Revenues	(8,475.00)	(212,394.95)	(95,000.00)	117,394.95	224%
Industrial Pretreatment Revenue:						
3903-3255	Industrial Pretreatment Revenue	(1,520.82)	(18,249.84)	(18,000.00)	249.84	101%
	Total Industrial Pretreatment Revenue	(1,520.82)	(18,249.84)	(18,000.00)	249.84	101%
Rent/Meter Charges:						
3903-3261	Service Repairs & Equipment Ren...	(2,285.01)	(8,159.89)	(5,000.00)	3,159.89	163%
	Total Rent/Meter Charges	(2,285.01)	(8,159.89)	(5,000.00)	3,159.89	163%
Misc:						
3903-3262	Cellular Antenna Rental- BRWA p...	(7,916.74)	(69,065.21)	(67,729.00)	1,336.21	102%
3903-3264	Sewer Pump Maintenance Reven...	(5,215.00)	(61,425.00)	(40,000.00)	21,425.00	154%
3903-3270	Miscellaneous Revenue	(226.00)	(7,740.94)	(5,000.00)	2,740.94	155%

Bedford Regional Water Auth.
Summary of Revenue & Expenditures
For the Twelve Months Ending Wednesday, June 30, 2021

	<u>Month</u>	<u>FY 20-21 YTD</u>	<u>FY 21-22 Budget</u>	<u>Remaining On Budget</u>	<u>Goal: 100%</u>
3903-3275 Revenue from Communication To...	(850.00)	(6,800.00)		6,800.00	0%
Total Misc	(14,207.74)	(145,031.15)	(112,729.00)	32,302.15	129%
Fixed Asset Disposals:					
3903-3280 Sales and Disposals		(5,394.00)		5,394.00	0%
3903-3281 Gain / Loss on Fixed Assets	(5,128.00)	(5,128.00)		5,128.00	0%
Total Fixed Asset Disposals	(5,128.00)	(10,522.00)		10,522.00	0%
Account Default Fees:					
3901-3211 Reconnect Fee Revenue		(100.00)	(20,000.00)	(19,900.00)	1%
3901-3212 Return Check Revenue	(105.00)	(2,135.00)	(2,000.00)	135.00	107%
3901-3213 Unauthorized Service Revenue		(1,000.00)	(1,000.00)		100%
Total Account Default Fees	(105.00)	(3,235.00)	(23,000.00)	(19,765.00)	14%
Contract Reimbursements:					
3201-3275 School System Operations		(27,786.64)	(51,000.00)	(23,213.36)	54%
3904-3318 Franklin County Contract Operatio...		(168,759.53)	(100,000.00)	68,759.53	169%
Total Contract Reimbursements		(196,546.17)	(151,000.00)	45,546.17	130%
Revenue from BRWA Operations	(1,318,860.29)	(14,310,588.74)	(13,300,000.00)	1,003,117.74	108%
Capital Recovery Fees:					
3000-3220 Water Capital Recovery Fees	(23,000.00)	(970,500.00)	(719,710.00)	250,790.00	135%
3100-3220 Sewer Capital Recovery Fees	3,800.00	(1,000,200.00)	(219,300.00)	450,900.00	306%
Total Capital Recovery Fees	(19,200.00)	(1,640,700.00)	(939,010.00)	701,690.00	175%
Cellular Antenna Site Rental-County portion:					
3903-3265 Cellular Antenna Revenue- Co. po...	(5,277.82)	(46,043.44)	(45,153.00)	890.44	102%
3903-3285 Bedford County Broadband Reven...		(14,900.00)		14,900.00	0%
Total Cellular Antenna Site Rental...	(5,277.82)	(60,943.44)	(45,153.00)	15,790.44	135%
BOS Capital Contributions:					
3904-3310 Bedford County Debt Support		(2,000,000.00)	(2,000,000.00)		100%
Total BOS Capital Contributions		(2,000,000.00)	(2,000,000.00)		100%
BOS Contributions for New Development:					
3904-3305 Bedford County Support-Forest S...		(500,000.00)		500,000.00	0%
Total BOS Contributions for New...		(500,000.00)		500,000.00	0%
Developer Line Contributions:					
3904-3315 Developer Contributions	(946,758.71)	(946,758.71)	(200,000.00)	746,758.71	473%
Total Developer Line Contributions	(946,758.71)	(946,758.71)	(200,000.00)	746,758.71	473%
Contributions from WVWA:					
3904-3316 Contributions from WVWA		(152,948.19)		152,948.19	0%
Total Contributions from WVWA		(152,948.19)		152,948.19	0%
Contributions for DEQ Projects:					
3904-3335 DEQ Contributions for Projects		(69,201.00)		69,201.00	0%
Total Contributions for DEQ Proje...		(69,201.00)		69,201.00	0%
SML WTF Revenue:					
3903-3330 SML WTF Revenue	(42.90)	(156.32)		156.32	0%

Bedford Regional Water Auth.
Summary of Revenue & Expenditures
For the Twelve Months Ending Wednesday, June 30, 2021

	<u>Month</u>	<u>FY 20-21 YTD</u>	<u>FY 21-22 Budget</u>	<u>Remaining On Budget</u>	<u>Goal: 100%</u>
Total SML WTF Revenue	(42.90)	(156.32)		156.32	0%
Developer Prepayments Redemption Revenue:					
3904-3317 Developer Capital Recovery Fee...	(78,500.00)	(78,500.00)	(20,000.00)	58,500.00	393%
Total Developer Prepayments Red...	(78,500.00)	(78,500.00)	(20,000.00)	58,500.00	393%
Customer Line Contributions:					
3904-3320 Customer contributions for Line Ex...	41,000.00	(7,269.60)		7,269.60	0%
Total Customer Line Contributions	41,000.00	(7,269.60)		7,269.60	0%
Revenue from Other Sources	(1,008,779.43)	(5,456,477.26)	(3,204,163.00)	2,252,314.26	170%
Total Revenue	(2,327,639.72)	(19,766,576.00)	(16,511,144.00)	3,255,432.00	120%
 OPERATING EXPENSES					
Salaries:					
4000-0010 Administration Salaries	80,463.43	730,377.90	714,279.12	63,971.22	92%
4000-0019 IT Oncall Stipend	750.00	750.00	750.00	300.00	96%
4000-0020 Administration Overtime	319.71	4,000.00	3,170.28	2,721.06	14%
4002-0010 Customer Service Salaries	39,111.99	331,670.01	340,458.28	8,787.77	97%
4002-0020 Customer Service Overtime	751.86	9,356.32	17,984.58	8,628.26	52%
4003-0010 Engineering Department Salaries	82,629.78	71,202.11	620,091.59	(71,110.52)	111%
4003-0019 Engineering OnCall Stipend	750.00	750.00	7,800.00	150.00	98%
4003-0020 Engineering Department Overtime	974.26	36,377.07	32,240.31	(4,296.76)	113%
4004-0010 Maintenance Department Salaries	89,758.08	797,724.11	859,238.92	61,514.81	93%
4004-0019 Maintenance Oncall Stipend Expe...	1,500.00	15,750.00	18,720.00	2,970.00	84%
4004-0020 Maintenance Department Overtime	8,205.89	91,709.22	137,797.55	46,088.33	67%
4005-0010 Operations Department Salaries	133,849.11	1,178,714.09	1,232,559.27	53,845.18	96%
4005-0020 Operations Department Overtime	3,325.71	59,161.76	97,761.28	38,599.52	61%
Total Salaries	445,387.22	3,957,732.31	4,169,901.18	212,168.87	95%
General Office Expenses:					
4010-0075 Board & Committee Meetings		854.76	600.00	(254.76)	142%
4010-0085 Long Range Planning	9,709.00	22,476.50	45,000.00	22,523.50	50%
4010-0100 Office Supplies	736.84	4,667.37	10,000.00	5,332.63	47%
4010-0103 Public Outreach Expense	788.62	3,096.16	16,415.00	13,318.84	19%
4010-0110 Building Maintenance Expense	3,873.24	28,656.05	21,000.00	(7,656.05)	136%
4010-0130 Postage and Shipping Expense	1,003.00	6,607.92	8,000.00	1,392.08	83%
4010-0140 Commercial Phone Charges	2,254.17	13,392.59	12,600.00	(792.59)	106%
4010-0142 Cellular Phone Service	2,555.67	14,774.02	19,220.00	4,445.98	77%
4010-0150 Building Power and Utilities	2,665.75	17,703.67	20,500.00	2,796.33	86%
4010-0155 Building Fuel Costs	3,632.48	6,704.01	8,000.00	1,295.99	84%
4010-0160 Employee Bond	42.33	507.96	669.00	161.04	76%
4010-0161 Building Insurance	346.00	4,152.00	3,863.00	(289.00)	107%
4010-0170 Advertising	626.76	3,651.58	18,000.00	14,348.42	20%
4010-0175 Bank Service charges	1,060.76	13,857.06	15,600.00	1,742.94	89%
4010-0200 Accounting Services	5,000.00	28,385.00	30,000.00	1,615.00	95%
4010-0220 Legal Expenses	5,095.00	32,353.02	18,000.00	(14,353.02)	180%
4010-0400 Board of Directors Fees	1,750.00	21,000.00	21,000.00		100%
4010-0401 Board Mileage Reimbursements	26.32	52.64		(52.64)	0%
Total General Office Expenses	41,165.94	222,892.31	268,467.00	45,574.69	83%
Employee Benefit & Related Expenses:					
4100-0030 Payroll Taxes	22,407.25	286,063.58	316,372.00	30,308.42	90%
4100-0040 VRS Retirement and Group Life	124,730.99	389,332.56	356,583.00	(32,749.56)	109%
4100-0041 VRS Hybrid Disability Program	1,070.84	6,357.58	10,210.00	3,852.42	62%
4100-0045 Unemployment Payments	930.65	1,632.52	6,000.00	4,367.48	27%

Bedford Regional Water Auth.
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	<u>Month</u>	<u>FY 20-21 YTD</u>	<u>FY 21-22 Budget</u>	<u>Remaining On Budget</u>	<u>Goal: 100%</u>
4100-0050	Health Insurance	21,963.00	708,165.18	728,478.00	20,312.82 97%
4100-0055	Flexible Spending Account		(1,190.14)	2,500.00	3,690.14 (48%)
4100-0060	Worker's Compensation	4,680.92	54,480.04	109,604.00	55,123.96 50%
4100-0065	Employee Testing	277.50	3,232.00	4,785.00	1,553.00 68%
4100-0070	Mileage Reimbursements			460.00	460.00 0%
4100-0075	Meetings	540.66	1,198.59	6,140.00	4,941.41 20%
4100-0080	Professional Dues	614.00	6,383.91	23,150.00	16,766.09 28%
4100-0085	Training and Education	9,173.08	22,990.86	54,117.00	31,126.14 42%
4100-0090	Whistle Blower Hotline		497.00	500.00	3.00 99%
4100-0101	Clothing and Uniforms	1,207.69	16,810.66	31,248.00	14,437.34 54%
4100-0102	Employee & Incentive Fund	3,533.87	25,417.90	27,500.00	2,082.10 92%
4100-0103	Safety	3,331.09	27,142.25	41,174.00	14,031.75 66%
4100-0086	Continuing Education			5,250.00	5,250.00 0%
	Total Employee Benefit & Related...	194,461.54	1,548,514.49	1,724,071.00	175,556.51 90%
Billing Expenses:					
4110-0091	Bad Debt Expense Water		942.80	15,000.00	14,057.20 6%
4110-0093	Bad Debt Expense Sewer		1,369.21	7,500.00	6,130.79 18%
4110-0096	Bad Debt Expense- Misc A/R	118,762.60	118,762.60		(118,762.60) 0%
4110-0097	Collection Agency Expense	574.38	2,414.14	1,200.00	(1,214.14) 201%
4110-0110	Bill Processing Services	37,004.27	134,419.03	103,978.00	(30,441.43) 129%
4110-0120	Customer Service Software Maint...	720.00	43,950.33	52,500.00	8,644.67 84%
4110-0125	Credit Card Processing Fees	5,179.23	31,822.73	10,000.00	(12,682.73) 167%
4110-0175	Courier Service	421.43	4,763.50	4,230.00	533.50 99%
4110-0094	Bad Debt Expense Penalties/Misc.			4,000.00	4,000.00 0%
4110-0112	Customer Notification Expenses			3,000.00	3,000.00 0%
4110-0115	Meter Testing			1,000.00	1,000.00 0%
	Total Billing Expenses	162,661.91	337,008.62	211,404.00	(126,214.62) 160%
Information Systems Expenses:					
4120-0100	Information Systems Supplies	3,895.00	8,449.91	8,500.00	50.09 99%
4120-0110	Contracted Services (Network)	2,675.44	33,018.92	22,000.00	(11,018.92) 150%
4120-0115	Continuing Support (Software)	2,495.28	103,821.38	123,314.00	19,492.62 84%
4120-0145	Internet and WAN Communications	2,097.50	5,962.50	4,380.00	(1,582.50) 136%
	Total Information Systems Expenses...	7,363.28	151,252.71	158,194.00	6,941.29 96%
Administration Supplies:					
4130-0100	Administration Supplies	153.27	2,839.72	500.00	(2,339.72) 568%
	Total Administration Supplies	153.27	2,839.72	500.00	(2,339.72) 568%
Customer Service Supplies:					
4140-0100	Customer Service Supplies	351.09	1,093.49	3,368.00	2,274.51 32%
	Total Customer Service Supplies	351.09	1,093.49	3,368.00	2,274.51 32%
Engineering Expenses:					
4210-0100	Engineering Supplies	3,157.02	12,130.62	18,413.00	6,282.38 66%
4210-0110	Engineering Reviews	24,245.00	51,530.42	51,800.00	269.58 99%
4210-0141	Locating Notification Tickets	1,404.90	9,624.30	8,320.00	(1,304.30) 116%
4210-0240	Construction testing	75.00	1,075.00	2,820.00	1,745.00 38%
	Total Engineering Expenses	28,881.92	74,360.34	81,353.00	6,992.66 91%
Operations Expenses:					
4220-0100	Wastewater Operations Supplies	700.04	1,610.23	1,900.00	289.77 85%
4223-0100	Water Operations Supplies		47.95	500.00	452.05 10%
	Total Operations Expenses	700.04	1,658.18	2,400.00	741.82 69%
Compliance Program Supplies:					
4221-0100	FROG Program Supplies			8,000.00	8,000.00 0%

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	<u>Month</u>	<u>FY 20-21 YTD</u>	<u>FY 21-22 Budget</u>	<u>Remaining On Budget</u>	<u>Goal: 100%</u>
Total Compliance Program Suppli...			8,000.00	8,000.00	0%
Pretreatment Expenses:					
4222-0100 Pretreatment Supplies/Expenses	3,775.50	20,005.31	19,600.00	(405.31)	102%
Total Pretreatment Expenses	3,775.50	20,005.31	19,600.00	(405.31)	102%
Lab Supplies:					
4225-0100 Lab Supplies	2,140.84	16,275.04	24,000.00	7,724.96	68%
Total Lab Supplies	2,140.84	16,275.04	24,000.00	7,724.96	68%
Maintenance Expenses:					
4230-0100 Maintenance Supplies	2,898.53	31,486.01	46,402.00	14,915.99	68%
Total Maintenance Expenses	2,898.53	31,486.01	46,402.00	14,915.99	68%
Vehicles & Equipment Expenses:					
4240-0100 Vehicles and Equipment Supplies	3,530.84	29,124.28	32,350.00	3,225.72	90%
4240-0110 Vehicles and Equipment Contract...	12,083.91	111,070.43	81,600.00	(29,470.48)	136%
4240-0155 Vehicles & Equipment Fuel Costs	15,844.44	82,907.53	95,000.00	12,092.17	87%
4240-0162 Vehicles and Equipment Insurance	2,165.58	25,966.96	30,000.00	4,687.04	85%
Total Vehicles & Equipment Expe...	33,624.77	149,068.20	139,624.00	(9,465.55)	104%
Forest Water Expenses:					
4250-0100 Forest Water Supplies	27,044.26	1,631.75	35,000.00	(6,631.75)	119%
4250-0101 Forest Water Meter Installations	117,105.61	117,105.69	56,000.00	(61,105.69)	209%
4250-0110 Forest Water Contracted Services	6,982.98	40,900.98	19,400.00	(21,538.98)	211%
4250-0140 Forest Water Communications	23.98	371.47	300.00	(71.47)	124%
4250-0150 Forest Water Power	928.20	6,650.89	3,000.00	(3,650.89)	222%
4250-0161 Forest Water Insurance	1,126.76	13,521.12	16,851.00	3,329.88	80%
4250-0240 Forest Water Sampling and Testing	690.00	3,800.41	15,000.00	11,199.59	25%
4250-0300 Forest Water Purchased	3,061.25	1,139,880.00	666,440.00	(473,440.00)	171%
4250-0410 Forest Water VDH Fees		24,930.45	24,756.00	(174.45)	101%
4250-0115 Forest Water System Repairs & I...			3,500.00	3,500.00	0%
Total Forest Water Expenses	140,973.14	1,388,830.76	840,247.00	(548,583.76)	165%
Well Systems Expenses:					
4260-0100 Well Systems Supplies	3,829.36	7,725.29	15,000.00	7,274.71	52%
4260-0105 Well Systems Chemicals	1,078.40	4,549.22	3,000.00	(1,549.22)	152%
4260-0110 Well Systems Contracted Services	300.00	7,370.00	13,100.00	5,730.00	56%
4260-0150 Well Systems Power	865.73	5,631.90	5,500.00	(131.90)	102%
4260-0161 Well Systems Insurance	58.67	704.04	899.00	194.96	78%
4260-0240 Well Systems Sampling and Testi...	36.00	899.83	5,000.00	4,100.17	18%
4260-0410 Well Systems VDH Fees		678.50	679.00	0.50	100%
4260-0101 Well Systems Meter Installations			500.00	500.00	0%
4260-0115 Well Systems Repairs & Improve...			2,000.00	2,000.00	0%
Total Well Systems Expenses	6,168.16	27,558.78	45,678.00	18,119.22	60%
SML Central Distribution Water System Expenses:					
4265-0100 SML Central Water Distribution Su...	34,079.03	58,124.20	10,000.00	(48,124.20)	581%
4265-0101 SML Central Water Distribution M...	5,193.09	5,193.09	6,500.00	1,306.91	80%
4265-0110 SML Central Water Distribution Co...	300.00	23,774.46	3,000.00	(20,774.46)	792%
4265-0240 SML Central Water Distribution Sa...	114.00	2,731.73	10,000.00	7,268.27	27%
4265-0410 SML Central Water Distributio V...		3,354.15	3,345.00	(9.15)	100%
4265-0115 SML Central Water Distrib. Repair...			1,000.00	1,000.00	0%
Total SML Central Distribution Wa...	39,686.12	93,177.63	33,845.00	(59,332.63)	275%

Highpoint Facility Expenses:

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	<u>Month</u>	<u>FY 20-21 YTD</u>	<u>FY 21-22 Budget</u>	<u>Remaining On Budget</u>	<u>Goal: 100%</u>
4270-0100	Highpoint Facility Supplies		936.47	2,000.00	1,063.53 47%
4270-0110	Highpoint Facility Contracted Servi...	680.00	8,242.69	3,550.00	(4,692.69) 232%
4270-0150	Highpoint Facility Power	608.31	12,041.91	16,800.00	4,758.09 72%
4270-0155	Highpoint Facility Fuel Costs		2,456.75	2,000.00	(456.75) 123%
4270-0161	Highpoint Facility Insurance	394.84	4,738.08	7,038.00	2,299.92 67%
4270-0300	SML Quality Monitoring		7,500.00	7,500.00	100%
4270-0371	Highpoint Facility Road Maintenanc...		832.00	850.00	18.00 98%
4270-0105	Highpoint Facility Chemicals			1,000.00	1,000.00 0%
	Total Highpoint Facility Expenses	1,683.15	36,747.90	40,738.00	3,990.10 90%
SMLWTF Water Treatment Expenses:					
4330-0100	SMLWTF Water Treatment Suppli...	3,264.77	31,241.60	30,000.00	(1,241.60) 104%
4330-0105	SMLWTF Water Treatment Chem...	8,769.07	42,382.48	45,000.00	2,617.52 94%
4330-0110	SMLWTF Water Treatment Contr...	9,132.00	93,017.11	125,000.00	31,982.89 74%
4330-0140	SMLWTF Water Treatment Com...	101.74	540.46	516.00	(24.46) 105%
4330-0150	SMLWTF Water Treatment Power	10,489.92	162,628.72	228,000.00	65,371.28 71%
4330-0155	SMLWTF Water Treatment Fuel...		281.45	2,000.00	1,718.55 14%
4330-0161	SMLWTF Water Treatment Prope...	1,129.42	13,553.04	14,500.00	896.96 94%
4330-0240	SMLWTF Water Treatment Samp...	613.98	7,240.08	40,000.00	32,759.92 18%
4330-0370	SMLWTF Water Treatment Raw...			8,800.00	8,800.00 0%
	Total SMLWTF Water Treatment...	33,500.90	350,877.94	433,738.00	142,881.06 71%
Central Water Distribution Expenses:					
4275-0100	Central Water Supplies	23,006.38	46,900.55	37,500.00	(9,400.45) 125%
4275-0101	Central Water Meter Installations	9,045.39	9,045.39	3,750.00	(5,295.39) 241%
4275-0110	Central Water Contracted Services	2,983.00	59,340.22	108,700.00	49,359.78 55%
4275-0140	Central Water Communications		62.00		(62.00) 0%
4275-0155	Central Water Fuel Purchases	4,974.37	8,332.79	250.00	(8,352.79) 3,441%
4275-0240	Central Water Sampling & Testing	2,600.97	15,039.26	20,000.00	4,960.74 75%
4275-0410	Central Water VDH Fees		11,027.10	10,992.00	(35.10) 100%
4275-0115	Central Water Repairs & Improve...			44,500.00	44,500.00 0%
	Total Central Water Distribution E...	32,610.11	150,017.21	225,692.00	75,674.79 66%
Central Water Treatment Expenses:					
4276-0100	Central Water Treatment Suppl...	3,566.33	34,016.22	20,000.00	(14,016.22) 170%
4276-0105	Central Water Treatment Chemi...	7,434.12	46,648.80	50,000.00	3,351.20 93%
4276-0110	Central Water Treatment Contract...	1,018.50	6,022.79	10,000.00	3,977.21 60%
4276-0140	Central Water Treatment Commun...	119.12	709.72	1,020.00	310.28 70%
4276-0150	Central Water Treatment Power	4,780.88	40,742.99	33,600.00	(7,142.99) 121%
4276-0161	Central Water Treatment Property...	790.76	9,489.12	18,569.00	9,079.88 51%
4276-0155	Central Water Treatment Fuel...			2,000.00	2,000.00 0%
	Total Central Water Treatment Ex...	20,709.71	137,629.64	135,189.00	(2,440.64) 102%
Stewartsville Water Expenses:					
4280-0100	Stewartsville Water Supplies	877.24	2,506.97	2,000.00	(506.97) 125%
4280-0101	Stewartsville Meter Installations	2,915.84	2,915.84	500.00	(2,415.84) 583%
4280-0110	Stewartsville Water Contracted Se...	4,750.00	6,033.33	2,700.00	(3,333.33) 223%
4280-0140	Stewartsville Water Communicatio...	104.51	394.80	300.00	(94.80) 132%
4280-0150	Stewartsville Water Power	26.19	413.62	300.00	(113.62) 138%
4280-0161	Stewartsville Water Insurance	44.52	534.24	666.00	131.76 80%
4280-0240	Stewartsville Water Sampling and...	205.61	1,161.26	1,500.00	338.74 77%
4280-0300	Stewartsville Water Purchased	6,366.34	31,273.19	27,650.00	(3,623.19) 113%
4280-0410	Stewartsville Water VDH Fees		415.95	416.00	0.05 100%
4280-0115	Stewartsville Water Repairs & Imp...			2,500.00	2,500.00 0%
	Total Stewartsville Water Expenses	15,290.25	45,649.20	38,532.00	(7,117.20) 118%
Forest Sewer Expenses:					
4290-0100	Forest Sewer Supplies	8,539.61	42,865.81	65,000.00	22,134.19 66%
4290-0105	Forest Sewer Chemicals	8,462.22	63,229.46	87,000.00	23,770.54 73%
4290-0110	Forest Sewer Contracted Services	15,633.35	46,284.25	104,500.00	58,215.75 44%

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4290-0140	Forest Sewer Communications	284.02	1,694.12	3,600.00	1,905.88	47%
4290-0150	Forest Sewer Power	5,857.65	41,119.38	37,200.00	(3,919.38)	111%
4290-0161	Forest Sewer Insurance	349.78	4,197.36	5,025.00	827.64	84%
4290-0350	Forest Sewer Treatment Costs	50,000.00	242,575.00	300,000.00	57,425.00	81%
4290-0115	Forest Sewer Repairs & Improvem...			2,000.00	2,000.00	0%
4290-0155	Forest Sewer Fuel Expense			5,000.00	5,000.00	0%
4290-0240	Forest Sewer Testing			500.00	500.00	0%
	Total Forest Sewer Expenses	89,126.63	441,965.38	609,825.00	167,859.62	72%
Central Sewer Collection System Expenses:						
4291-0100	Central Sewer Supplies	5,614.41	31,254.14	70,000.00	38,745.86	45%
4291-0110	Central Sewer Coll System Contra...	6,642.34	53,862.40	84,500.00	30,637.60	64%
4291-0115	Central Sewer Repairs & Improve...	59,523.64	88,982.72	104,000.00	15,017.28	86%
4291-0150	Central Sewer Power	1,039.15	8,858.47	55,000.00	46,141.53	16%
4291-0155	Central Sewer Fuel Costs		1,096.64	5,000.00	3,903.36	22%
4291-0240	Central Sewer Sampling & Testing		944.27	250.00	(694.27)	378%
	Total Central Sewer Collection Sy...	72,819.54	184,998.64	318,700.00	133,751.36	58%
Central Sewer Treatment Expenses:						
4293-0100	Center Sewer Treatment Supplies	13,866.14	62,526.55	73,000.00	10,473.35	86%
4293-0105	Center Sewer Treatment Chemicals	17,295.90	88,277.80	107,000.00	38,765.20	69%
4293-0110	Center Sewer Treatment Contract...	11,315.80	48,995.73	90,000.00	46,104.27	51%
4293-0115	Center Sewer Sludge Tipping Fees	5,232.00	18,331.00	45,000.00	26,418.91	41%
4293-0140	Center Sewer Treatment Commu...	1,823.48	8,992.22	7,200.00	(1,792.92)	125%
4293-0150	Center Sewer Treatment Power	32,886.87	231,887.00	228,000.00	(3,887.06)	102%
4293-0161	Center Sewer Treatment Property...	1,009.19	12,110.28	15,450.00	3,339.72	78%
4293-0240	Center Sewer Treatment Samplin...	4,070.51	1,628.22	25,000.00	6,371.78	75%
4293-0411	Center Sewer DEQ Charges		9,329.00	9,400.00	21.00	100%
4293-0155	Central Sewer Fuel			1,500.00	1,500.00	0%
	Total Central Sewer Treatment Ex...	87,499.85	499,235.75	626,550.00	127,314.25	80%
Moneta Sewer Collection System Expenses:						
4292-0100	Moneta Sewer Supplies	707.00	7,010.02	10,250.00	3,239.98	68%
4292-0105	Moneta Sewer Chemicals		2,035.28	2,000.00	(35.28)	102%
4292-0110	Moneta Sewer Contracted Services	460.00	4,811.13	3,050.00	(1,761.13)	158%
4292-0150	Moneta Sewer Power	1,127.90	14,185.05	12,000.00	(2,185.05)	118%
4292-0115	Moneta Sewer Repairs & Improve...			400.00	400.00	0%
4292-0155	Moneta Sewer Fuel Costs			3,500.00	3,500.00	0%
4292-0240	Moneta Sewer Sampling & Testi...			600.00	600.00	0%
	Total Moneta Sewer Collection Sy...	2,694.92	28,041.48	31,800.00	3,758.52	88%
Moneta Sewer Treatment Expenses:						
4294-0100	Moneta Sewer Treatment Supplies	1,218.81	8,173.09	30,000.00	21,826.91	27%
4294-0105	Moneta Sewer Treatment Chemic...	3,140.24	11,287.63	9,000.00	(2,287.63)	125%
4294-0110	Moneta Sewer Contracted Services	1,457.50	30,524.68	21,500.00	(9,024.68)	142%
4294-0115	Moneta Sewer Sludge Tipping Fees	627.00	4,373.02	15,000.00	10,626.98	29%
4294-0140	Moneta Sewer Treatment Commu...	269.20	1,595.20	1,980.00	384.80	81%
4294-0150	Moneta Sewer Treatment Power	6,114.51	39,520.93	43,200.00	3,679.07	91%
4294-0155	Moneta Sewer Fuel		254.98	350.00	95.02	73%
4294-0161	Moneta Sewer Treatment Property...	485.59	5,827.08	6,417.00	589.92	91%
4294-0240	Moneta Sewer Treatment Samplin...	705.54	8,105.40	20,000.00	11,894.60	41%
4294-0411	Moneta Sewer DEQ Charges		2,889.00	3,000.00	111.00	96%
	Total Moneta Sewer Treatment Ex...	14,018.39	112,551.01	150,447.00	37,895.99	75%
Montvale Sewer Expenses:						
4295-0100	Montvale Sewer Supplies	764.91	7,058.74	6,000.00	(1,058.74)	118%
4295-0105	Montvale Sewer Chemicals	541.45	1,237.15	1,500.00	262.85	82%
4295-0110	Montvale Sewer Contracted Servi...	280.00	10,725.44	10,000.00	(725.44)	107%
4295-0140	Montvale Communications	21.06	156.99	300.00	143.01	52%
4295-0150	Montvale Sewer Power	57.23	348.29	360.00	11.71	97%

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4295-0161	Montvale Sewer Insurance	60.89	730.68	1,570.00	839.32	47%
4295-0240	Montvale Sewer Sampling & Testi...	16.80	1,510.83	7,000.00	5,489.17	22%
4295-0411	Montvale Sewer DEQ charges		2,311.00	2,400.00	89.00	96%
4295-0155	Montvale Sewer Fuel Costs			250.00	250.00	0%
	Total Montvale Sewer Expenses	1,742.34	24,079.12	29,380.00	5,300.88	82%
Mariners Landing Sewer Expenses:						
4340-0100	Mariners Landing Sewer Supplies	3,210.42	35,524.80	16,000.00	(19,524.80)	222%
4340-0110	Mariners Landing Sewer Contract...	386.40	64,624.83	28,400.00	(36,224.83)	228%
4340-0115	Mariners Landing Sewer Sludge Ti...	10,493.72	10,493.72		(10,493.72)	0%
4340-0140	Mariners Landing Sewer Commun...	3,152.35	7,144.05	300.00	(6,844.05)	2,381%
4340-0150	Mariners Landing Sewer Power	3,583.91	23,984.06	27,000.00	3,015.94	89%
4340-0105	Mariners Landing Sewer Chemicals			4,500.00	4,500.00	0%
4340-0155	Mariners Landing Sewer Fuel Costs			4,200.00	4,200.00	0%
4340-0161	Mariners Landing Sewer Property...			1,570.00	1,570.00	0%
4340-0240	Mariners Landing Sewer Sampling...			2,400.00	2,400.00	0%
4340-0411	Mariners Landing Sewer DEQ Per...			2,400.00	2,400.00	0%
	Total Mariners Landing Sewer Exp...	20,826.80	141,771.46	86,770.00	(55,001.46)	163%
Cedar Rock Sewer Expenses:						
4350-0100	Cedar Rock Sewer Supplies	26.99	12,205.63	5,000.00	(7,206.63)	244%
4350-0105	Cedar Rock Sewer Chemicals	361.71	87.42	700.00	12.58	98%
4350-0110	Cedar Rock Sewer Contracted Ser...		12,350.00	8,000.00	(4,925.00)	162%
4350-0140	Cedar Rock Sewer Communication	139.72	930.8	300.00	(630.78)	310%
4350-0150	Cedar Rock Sewer Power	1,139.44	6,318.2	5,100.00	(1,218.24)	124%
4350-0161	Cedar Rock Sewer Property Insur...	12.83	153.96	1,570.00	1,416.04	10%
4350-0240	Cedar Rock Sewer Sampling & Te...	16.80	358.95	2,400.00	2,041.05	15%
4350-0411	Cedar Rock Sewer DEQ Permit F...		2,300.00	2,400.00	89.00	96%
4350-0155	Cedar Rock Sewer Fuel Costs			600.00	600.00	0%
	Total Cedar Rock Sewer Expenses	1,697.49	35,891.98	26,070.00	(9,821.98)	138%
Paradise Point Water Expenses:						
4360-0100	Paradise Point Supplies	27.48	27.48		(27.48)	0%
4360-0150	Paradise Point electric	79.75	79.75		(79.75)	0%
4360-0240	Paradise Point Sampling and Testi...	132.45	132.45		(132.45)	0%
	Total Paradise Point Water Expen...	239.68	239.68		(239.68)	0%
Schools Sewer Expenses:						
4300-0100	Schools Operations Supplies	1,460.18	5,148.23	10,000.00	4,851.77	51%
4300-0105	Schools Chemicals	686.20	4,521.94	10,000.00	5,478.06	45%
4300-0240	Schools Sampling and Testing		5,148.44		(5,148.44)	0%
4300-0110	Schools Contracted Services			15,000.00	15,000.00	0%
	Total Schools Sewer Expenses	2,146.38	14,818.61	35,000.00	20,181.39	42%
Mariners Landing Water Expenses:						
4315-0100	Mariners Landing Water Expenses	464.86	1,203.62	6,868.00	5,664.38	18%
4315-0101	Mariners Landing Meter Installatio...	3,142.03	3,142.03		(3,142.03)	0%
4315-0140	Mariners Landing Water Communi...	184.54	803.02	300.00	(503.02)	268%
4315-0150	Mariners Landing Water Power	136.84	3,736.28	11,925.00	8,188.72	31%
4315-0240	Mariners Landing Sampling Expen...	18.00	2,500.45	2,400.00	(100.45)	104%
4315-0410	Mariners Landing Water VDH Fees		1,059.05	1,162.00	102.95	91%
4315-0110	Mariners Landing Water Contracte...			2,000.00	2,000.00	0%
4315-0155	Mariners Landing Water Fuel Costs			2,800.00	2,800.00	0%
4315-0161	Mariners Landing Water Insurance			1,200.00	1,200.00	0%
	Total Mariners Landing Water Exp...	3,946.27	12,444.45	28,655.00	16,210.55	43%
Franklin County Operations:						
4320-0100	Franklin County Supplies	3,306.46	18,165.69	7,000.00	(11,165.69)	260%
4320-0105	Franklin County Chemicals	2,864.13	14,552.17	9,000.00	(5,552.17)	162%

Bedford Regional Water Auth.
Summary of Revenue & Expenditures
For the Twelve Months Ending Wednesday, June 30, 2021

	<u>Month</u>	<u>FY 20-21 YTD</u>	<u>FY 21-22 Budget</u>	<u>Remaining On Budget</u>	<u>Goal: 100%</u>
4320-0240 Franklin County Sampling & Testi...	1,416.16	11,292.53	20,000.00	8,707.47	56%
Total Franklin County Operations	7,586.75	44,010.39	36,000.00	(8,010.39)	122%
Total Operating Expenditures	1,865,535.07	10,385,362.09	10,790,218.18	404,856.09	96%
Depreciation:					
4400-0810 Office Depreciation	11,008.87	128,153.35	151,840.00	23,686.65	84%
4400-0811 Information Systems Depreciation	4,959.89	51,578.22	48,933.00	(2,645.22)	105%
4400-0812 Vehicles and Equipment Depreciat...	23,835.15	299,102.23	147,568.00	(151,534.23)	203%
4400-0813 Forest Water Depreciation	66,371.13	740,211.83	573,566.00	(166,645.83)	129%
4400-0814 Lakes Water Depreciation	2,781.53	33,380.56	26,316.00	(7,064.56)	127%
4400-0815 SML Central Depreciation	35,958.38	407,533.34	329,609.00	(77,924.34)	124%
4400-0816 Stewartsville Water Depreciation	4,074.63	48,895.23	48,895.00	(0.23)	100%
4400-0817 Forest Sewer Depreciation	46,589.80	534,739.52	511,568.00	(23,171.52)	105%
4400-0818 Montvale Sewer Depreciation	7,248.56	82,314.21	80,336.00	(1,978.21)	102%
4400-0819 Amortization Expense	(167,238.07)	(166,729.54)	1,000.00	167,729.54	(16,673...
4400-0820 Studies Depreciation Expense	2,277.12	30,277.51	25,410.00	5,132.49	86%
4400-0821 Moneta Sewer Depreciation	37,550.80	452,106.26	444,300.00	(7,776.26)	102%
4400-0822 Central Sewer Depreciation	41,927.43	503,497.82	415,560.00	(87,933.82)	121%
4400-0823 Center Water Depreciation	36,145.55	432,985.54	438,551.00	5,565.46	99%
4400-0824 SML Water Treatment Facility Dep...	67,440.55	812,830.03	3,992.00	(808,838.03)	20,361%
4400-0825 Mariners Landing Sewer Deprecia...	5,121.37	61,400.57		(61,447.57)	0%
Total Depreciation	226,052.69	4,152,303.60	3,257,478.00	(1,194,845.68)	137%
Loan Issuance Costs:					
4500-0600 Loan Issuance Costs		49,589.51		(49,589.51)	0%
Total Loan Issuance Costs		49,589.51		(49,589.51)	0%
Lynchburg Debt Service Paid:					
4500-0640 Lynchburg Sewer Interest	159.40	2,333.71	262.00	(2,071.71)	891%
Total Lynchburg Debt Service Paid	159.40	2,333.71	262.00	(2,071.71)	891%
2012 VRA Interest:					
4500-0645 VRA 2012 Interest (2005 refunding)	(9,096.88)	130,303.13	139,400.00	9,096.87	93%
Total 2012 VRA Interest	(9,096.88)	130,303.13	139,400.00	9,096.87	93%
2014 VRA Interest:					
4500-0660 VRA 2014 Interest (2005 Refundin...		77,281.26	77,281.00	(0.26)	100%
Total 2014 VRA Interest		77,281.26	77,281.00	(0.26)	100%
2015 VRA Interest:					
4500-0665 VRA 2015 Interest	(4,037.50)	1,054,525.00	1,058,563.00	4,038.00	100%
Total 2015 VRA Interest	(4,037.50)	1,054,525.00	1,058,563.00	4,038.00	100%
Assumed Debt from City:					
4500-0650 Assumed Debt from Town- Interest	(2,916.52)	77,153.78	80,070.00	2,916.22	96%
Total Assumed Debt from City	(2,916.52)	77,153.78	80,070.00	2,916.22	96%
VRA 2019 Interest:					
4500-0670 VRA 2019 Refunding Interest	(11,082.82)	104,698.15	117,491.00	12,792.85	89%
Total VRA 2019 Interest	(11,082.82)	104,698.15	117,491.00	12,792.85	89%
VRA 2020 Interest (ESCO project):					
4500-0675 VRA 2020 Interest (ESCO)	36,954.69	103,883.74		(103,883.74)	0%

Bedford Regional Water Auth.
 Summary of Revenue & Expenditures
 For the Twelve Months Ending Wednesday, June 30, 2021

	<u>Month</u>	<u>FY 20-21 YTD</u>	<u>FY 21-22 Budget</u>	<u>Remaining On Budget</u>	<u>Goal: 100%</u>
Total VRA 2020 Interest (ESCO pr...	36,954.69	103,883.74		(103,883.74)	0%
Total Interest and Debt Service	9,980.37	1,599,768.28	1,473,067.00	(126,701.28)	109%
Total Exp., Depr. and Debt Servi...	2,101,568.13	16,437,454.05	15,520,763.18	(916,690.87)	106%
Total Revenues Less Oper Expense	(226,071.59)	(3,329,121.95)	(990,380.82)	2,338,741.13	336%
Gross Cash Before Capital Exp	(226,071.59)	(3,329,121.95)	(990,380.82)	2,338,741.13	336%
Less non-debt Capital Contributions	(984,301.61)	(1,254,833.82)	(220,000.00)	1,034,833.82	570%
Earnings/(loss) before BRWA Capit...	758,230.02	(2,074,288.13)	(770,380.82)	1,303,907.31	269%

AUDITED



COMPREHENSIVE ANNUAL FINANCIAL REPORT

FYE: JUNE 30, 2021

BEDFORD REGIONAL WATER AUTHORITY

Providing quality service to everyone.



1723 Falling Creek Road, Bedford, VA 24523-3137



540.586.7679



540.586.5805



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**BEDFORD REGIONAL
WATER AUTHORITY**

COMPREHENSIVE ANNUAL FINANCIAL REPORT

For the Fiscal Year Ended June 30, 2021

BEDFORD REGIONAL WATER AUTHORITY

BEDFORD, VIRGINIA

COMPREHENSIVE ANNUAL FINANCIAL REPORT

*For the Fiscal Year Ended
June 30, 2021*

PREPARED BY THE FINANCE DEPARTMENT

BEDFORD REGIONAL WATER AUTHORITY

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BEDFORD REGIONAL WATER AUTHORITY

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INTRODUCTORY SECTION

November 4, 2021

Board of Directors
Bedford Regional Water Authority
Bedford, Virginia

The Comprehensive Annual Financial Report for the Bedford Regional Water Authority (Authority) is hereby submitted for the fiscal year ended June 30, 2021. The report was prepared by the Authority in conformity with U.S. Generally Accepted Accounting Principles (GAAP) and with emphasis on disclosure of the financial activities of the Authority. Responsibility for both the completeness and reliability of the information, including all disclosures, rest with the Authority, and is based upon a framework of internal control that has been established for this purpose. Because the cost of internal controls should not exceed anticipated benefits, the objective is to provide reasonable, rather than absolute, assurance that the financial statements are free of any material misstatements. To the best of our knowledge and belief, the enclosed financial data is accurate in all material respects and fairly presents the financial position, results of operations and cash flows of the Authority.

The basic financial statements have been audited by our independent auditors, Brown, Edwards & Company, L.L.P., who have issued an unmodified (“clean”) opinion of the financial statements of the Authority as of and for the year ended June 30, 2021. The audit was conducted in accordance with auditing standards generally accepted in the United States of America, the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and *Specifications for Audits of Authorities, Boards and Commissions*, issued by the Auditor of Public Accounts of the Commonwealth of Virginia. The independent auditor’s report is located at the front of the financial section of this report.

Management’s discussion and analysis (MD&A) immediately follows the independent auditors’ report and provides a narrative introduction, overview, and analysis of the basic financial statements. This letter of transmittal is designed to complement the MD&A and should be read with it.



Organization and Function

The Authority was chartered December 18, 2012 under the Virginia Water and Waste Authorities Act and Sewer Authorities Act, Chapter 51 Title 15.2 of the Code of Virginia 1950 as amended, by concurrent resolutions adopted by the Bedford County Board of Supervisors and the City Council of the City of Bedford, Virginia (now the Town of Bedford). The Authority is authorized to acquire, finance, contract, operate, and maintain water systems, sewer systems, sewerage disposal and treatment systems, and other facilities or combinations thereof; furthermore, it is able to borrow money and to issue its revenue bonds to pay all or any part of the cost of such systems and facilities and related financing costs.

The revenues of the Authority are based on fixed and usage charges from the system users. The Authority does not have taxing power.



The Authority operates on a Board-administrator form of government. The Board consists of a Chair and six other Board members. Members are appointed by the Bedford County Board of Supervisors and the Town Council, based upon the proportionate representation of the localities according to the total number of equivalent residential connections (ERCs), for both water and sewer in each jurisdiction based on an equivalent rate calculation of two hundred gallons per day per connection. In no event shall either the Town of Bedford or Bedford County appoint and have fewer than two (2) members of the Board of Directors of the Authority. There are three standing committees comprised of two board members each; they include the Policies and Projects Committee, the Finance Committee, and the Personnel Committee. Regular meetings of the Authority Board of Directors are held the third Tuesday of every month at the Authority's office, with special meetings scheduled as needed.

At the end of the fiscal year, water connections totaled 14,274. Water service is provided as follows:

- **Forest Central:** water is provided to the Forest, New London, and Boonsboro areas of the County with water purchased from the City of Lynchburg and distributed by the Authority; the contract is effective for fifteen years from July 1, 2007 through June 30, 2022. The agreement will be in force for twenty years commencing October 1, 2016 and ending on June 30, 2036, unless terminated as stated herein. At the conclusion of the initial twenty-year period, either party may terminate the agreement for any reason. Unless either party provides written notification of termination, the agreement will be automatically renewed in 10-year increments upon the conclusion of the initial twenty-year period. With the completion of the Smith Mountain Lake Water Treatment Facility ("SML WTF") and waterlines, an additional source of water is available to the Forest area.
- **Stewartsville:** water is provided to the Stewartsville area with water purchased from the Western Virginia Water Authority and then distributed by the Authority. This agreement is in effect until June 30, 2030, unless renewed or terminated.

Organization and Function (Continued)

- **Bedford Central:** water is provided to the area inside and around the Town of Bedford through the Central Water Treatment Plant (WTP) located on Mountain Water Drive just outside of Town. The plant uses a surface water reservoir located at the foothills of the Peaks of Otter. The WTP is rated at 3.0 MGD. With the completion of the SML WTF and waterlines an additional source of water is available to the Central district.
- **Mountain View Shores:** water in this subdivision is provided from a groundwater source accessed by three wells. Water from the three wells is filtered using greensand pressure filters and treated with chlorine, soda ash, permanganate, and a blended phosphate product before entering the distribution system.
- **Paradise Point:** The Authority acquired this system in May of 2021. Water in this subdivision is provided from a groundwater source accessed by a well. Water from the well is treated with chlorine, soda ash, orthophosphate before entering the distribution system.
- **Smith Mountain Lake Central Water System:** The source for the Lakes service area is Smith Mountain Lake, a reservoir maintained by American Electric Power for generation of hydroelectric power. In calendar year 2017, over 50% of the water was primarily treated at the Smith Mountain Lake Water Treatment Facility. This facility is one of the few membrane filtration plants in the state designed to treat surface water in accordance with the Safe Drinking Water Act and all other Virginia Department of Health guidelines. The filtration process requires no chemical addition and instead uses water being pressurized through filtration membranes, with chlorine being added after filtration for disinfection in the distribution system to meet requirements set by the regulatory agencies. This system also provides water to customers in the Town of Bedford and Forest Central. The Smith Mountain Lake Water Treatment Facility (SML WTF) is jointly owned with the Western Virginia Water Authority and is rated at 4.0 million gallons per day, with expansion capability of 6.0 MGD (without expanding the building). The Authority acquired the Mariners Landing water system, a well system, in May of 2020 and completed a waterline to connect the system to the Central water system at the beginning on FY 2021, thus eliminating the previous well system.



Organization and Function (Continued)

At the end of the fiscal year, sewer connections totaled 5,406. Sewer service is provided as follows:

- **Forest Central:** sewer service is provided to the Forest and New London areas of the County by collecting the wastewater and transmitting it to the Lynchburg Regional Wastewater Treatment Plant (“WWTP”) for treatment. The Regional Sewage Treatment Plant Agreement was executed on June 6, 1974, and it is in effect in perpetuity. The regional plant is rated at 22 million gallons per day (MGD), and the Authority has purchased 1.0 MGD capacity in the WWTP and sufficient capacity in the City’s interceptor lines allow for 1.0 MGD of sewage to flow to the regional plant.
- **Lakes Central:** sewer service is provided in Moneta by the Moneta WWTP to the Lakes community and along the Route 122 corridor. The Moneta WWTP has a current capacity of 0.5 MGD and can readily be expanded to treat 1.5 MGD.
- **Montvale:** sewer service is provided in the Montvale area by the Montvale WWTP, located behind the Montvale Elementary School. The Montvale WWTP is rated at 0.05 MGD and provides service to Montvale Elementary School, Montvale Library, Montvale Center for Business, and central Montvale community.
- **Bedford Central:** sewer service is provided inside and around the Town of Bedford using a WWTP located on Orange Street in Bedford. The Central WWTP is rated at 2.0 million gallons per day (MGD).
- **Cedar Rock:** sewer service is provided using a WWTP that serves the development.
- **Mariners Sewer:** sewer service is provided using a WWTP that serves the development, along with 10 sewer pump stations.

The Authority is not legally required to adopt a budget; however, it is a requirement of the bond covenants that the Authority’s Board of Directors adopt an annual budget before the first day of each fiscal year. The Finance department prepares the budget, in coordination with department managers, and serves as a framework for the Authority’s financial planning for the year. Authorization is given to the Executive Director to move funds within the line item operating budget without further Board action, provided that a financial report is presented at the monthly Board meeting. The Executive Director can also reprioritize any of the items on the capital budget, provided the total spent did not exceed the approved budget.

With the global pandemic in FY 2020, the Board of Directors adopted a more conservative budget, which did not include any rate increases for customers or salary increases for employees. The Authority also did not adopt a Capital Improvement Program (CIP) budget and restricted spending in an effort to monitor cash flow. In the second quarter of FY 2021 the Board reviewed the financial statements and released spending restrictions. While the Authority experienced an increase in delinquent customer accounts, it was not as bad as originally anticipated. There was an increase in new developments, resulting in higher capital recovery fees received.

Local Economic Condition and Outlook



Bedford County is one of the fastest growing areas in the Commonwealth of Virginia. It encompasses 753 square miles of Piedmont Plateau in the Western Central portion of Virginia and is bordered by the Blue Ridge Mountains to the west, the James River to its northeast and Smith Mountain Lake to the south. It has rolling, hilly terrain with elevations ranging from 800 to 4200 feet above sea level.

The most recent population figure for Bedford County, including the Town is 78,997 (*source: US Census 2019 Population Estimate*). The 2021 Bedford Community Profile reports an unemployment rate, as of June 2021, of 4.1% for the County; compared to the same time period where Virginia was at 4.5% and the Country was at 6.1%. The current global pandemic has affected unemployment rates in several sectors.

Relevant Financial Policies

The Authority's financial statements are reported using the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows.

The Authority operates as an independent entity as allowed by the Virginia Water and Waste Authorities Act. Under this act and the Authority's charter, sufficient rates and fees are established so that the Authority can pay its operating expenses, principal and interest payments, and provide a margin of revenue that is sufficient to cover any contingencies that may arise. As part of the annual budget process, rates are examined to ensure that they are adequate for the Authority's obligations.

The Authority has adopted the following financial policies: Purchasing Cards, Purchasing, Employee Awards, Capital Assets, Investments, Debt Management, Post Issuance Compliance, Alternate Delivery, PPEA, and Disposal of Surplus Property. The Authority believes that these procedures provide reasonable assurance that assets are properly recorded and protected; and that financial data is used confidently in the preparation of reports and projections.

Major Initiatives and Accomplishments

The following are a few of the major initiatives that the Authority accomplished during the fiscal year:

- During FY 2021 Developer Dedications included 2,491 linear feet of waterline totaling \$331,178 and 4,787 linear feet of sewer line totaling \$615,581.

Major Initiatives and Accomplishments (Continued)

- Purchases funded through the Capital Improvement Program (CIP) included vehicles and various equipment, replacement computers and servers, and several line replacement projects completed by the CIP crew. There was also a small project completed with grant funding from the Department of Environmental Quality (DEQ).
- The Authority acquired the Paradise Point Water system in May of this year.



Awards and Acknowledgements

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Bedford Regional Water Authority for its annual financial report for the fiscal year ended June 30, 2020. This was the seventh year that the Authority has received this prestigious award; its predecessor, the Bedford County Public Service Authority, received this award for eighteen consecutive years. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that the current annual financial report continues to meet the Certificate of Achievement Program's requirements, and we are submitting it to the GFOA to determine its eligibility for another certificate.

The preparation of this report would not have been possible without the hard work and dedication of the Authority's Financial and Administrative departments. The Authority also wishes to express our appreciation to all of the departments who contributed information used to prepare this report. Appreciation is also given to the Board of Directors for their interest in, and support of, the Authority's pursuit of financial reporting excellence.

Respectfully submitted,

Handwritten signature of Jill W. Underwood

Jill W. Underwood
Director of Finance



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**Bedford Regional Water Authority
Virginia**

For its Comprehensive Annual
Financial Report
For the Fiscal Year Ended

June 30, 2020

Christopher P. Morrill

Executive Director/CEO

BEDFORD REGIONAL WATER AUTHORITY

DIRCTORY OF PRINCIPAL OFFICIALS
June 30, 2021

BOARD OF DIRECTORS

Robert Flynn, Chairman

Michael C. Moldenhauer, Vice Chairman

Anthony Gray

Henry Mansel

Walter Siehien

Thomas D. Segroves

Kevin Mele

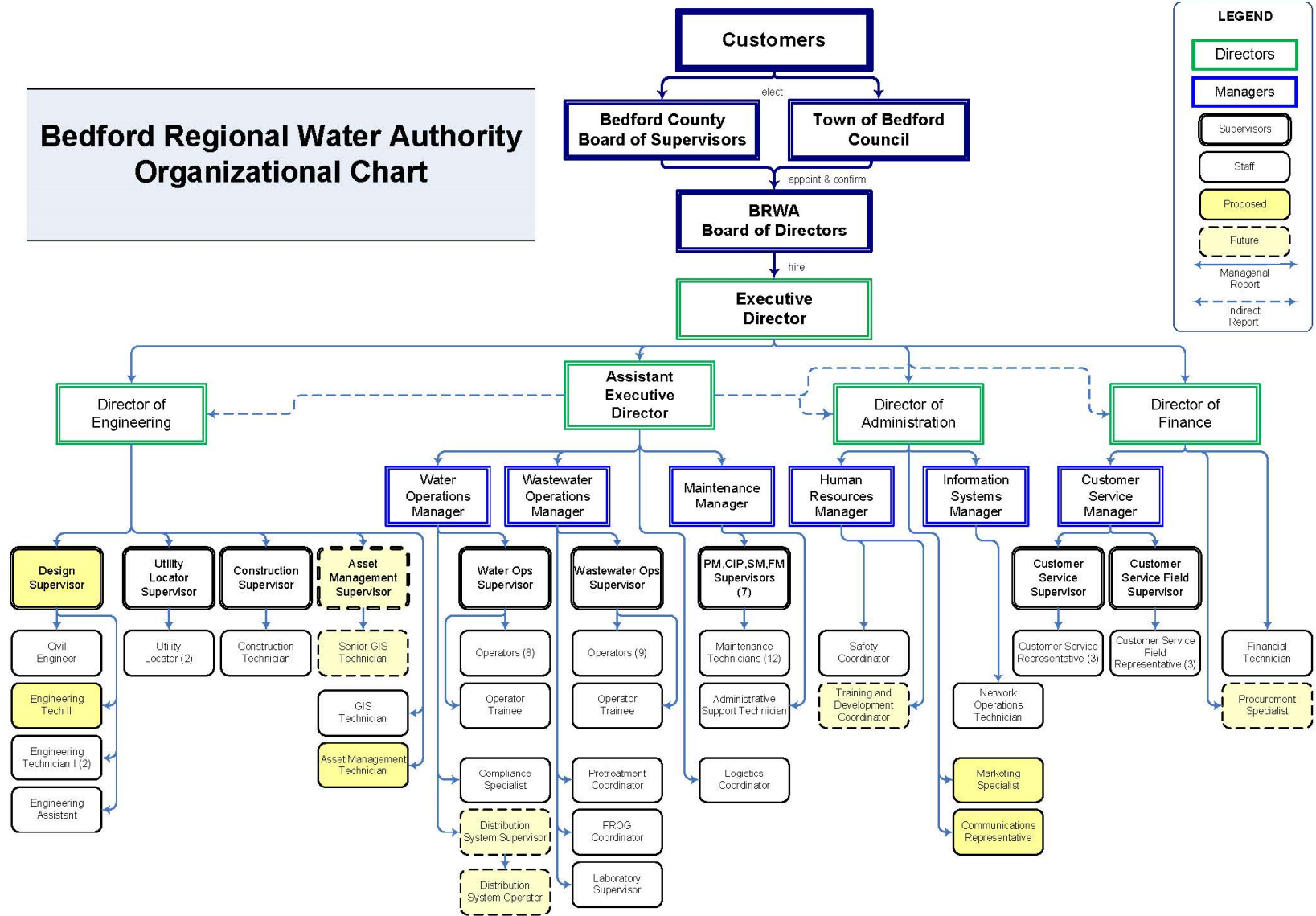
EXECUTIVE DIRECTOR

Brian M. Key, PE, Secretary/Treasurer

INDEPENDENT AUDITORS

Brown, Edwards & Company, L.L.P.

Bedford Regional Water Authority Organizational Chart



LEGEND

- Directors (Green border)
- Managers (Blue border)
- Supervisors (Black border)
- Staff (White border)
- Proposed (Yellow background)
- Future (Dashed border)
- Managerial Report (Solid blue arrow)
- Indirect Report (Dashed blue arrow)

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FINANCIAL SECTION

**Financial Section contains the
Basic Financial Statements.**

INDEPENDENT AUDITOR'S REPORT

To the Honorable Members of the Board of Directors
Bedford Regional Water Authority
Bedford, Virginia

Report on the Financial Statements

We have audited the accompanying financial statements of the Bedford Regional Water Authority (the "Authority") as of and for the year ended June 30, 2021, and the related notes to the financial statements, which collectively comprise the Authority's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America, the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, and *Specifications for Audits of Authorities, Boards, and Commissions* issued by the Auditor of Public Accounts of the Commonwealth of Virginia. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Report on the Financial Statements (Continued)

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Bedford Regional Water Authority, as of June 30, 2021, and the changes in financial position and cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Report on Summarized Comparative Information

We have previously audited the Authority's 2020 financial statements, and in our report dated October 9, 2020, expressed an unmodified opinion on those financial statements. The 2020 financial information is provided for comparative purposes only. In our opinion, the summarized comparative information presented herein as of and for the year ended June 30, 2020, is consistent, in all material respects, with the audited financial statements from which it has been derived.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and other required supplementary information, as listed in the table of contents, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming an opinion on the financial statements that collectively comprise the Authority's basic financial statements. The introductory section, schedule of departmental operating income, and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements.

Report on the Financial Statements (Continued)

Other Matters (Continued)

Other Information (Continued)

The schedule of departmental operating income is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of departmental operating income is fairly stated in all material respects in relation to the basic financial statements as a whole.

The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated November 4, 2021 on our consideration of the Authority's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Authority's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Authority's internal control over financial reporting and compliance.

Brown, Edwards & Company, L.L.P.

CERTIFIED PUBLIC ACCOUNTANTS

Roanoke, Virginia
November 4, 2021

Management’s Discussion and Analysis

The Bedford Regional Water Authority (“BRWA”) has prepared this Management’s Discussion and Analysis (MD&A) as a supplement to the financial statements, to provide a narrative overview and analysis of the financial activities of the Authority for the fiscal year ended June 30, 2021. It is encouraged that the information presented herein to be considered in conjunction with additional details that have been furnished in the letter of transmittal, which can be found on pages i-vi of this financial report.

In October of 2012 the Bedford County Public Service Authority entered into a consolidation agreement with the City of Bedford and County of Bedford. As part of the City of Bedford’s reversion to a Town, the Authority and the City of Bedford water and sewer departments merged into the Bedford Regional Water Authority (“Authority”); the complete merger was effective on July 1, 2013

Financial Highlights

- The assets and deferred outflows of the Authority exceeded its liabilities and deferred inflows of resources at the close of the most recent fiscal year by \$82,909,854 (*net position*). Of this amount \$13,665,437 (*unrestricted net position*) may be used to meet the BRWA’s ongoing obligations to customers and creditors.
- The Authority’s total net position increased during the fiscal year by \$3,329,122. The primary cause for this increase is due to loan proceeds related to a capital improvement project, as well as an increase in capital assets.

Overview of the Financial Statements

This discussion and analysis is intended as an introduction to the Authority’s basic financial statements. The Authority’s basic financial statements are comprised of two components: 1) enterprise fund financial statements, and 2) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements.

Enterprise fund financial statements. Since the Authority engaged only in business-type activities, the *enterprise fund financial statements* and *notes* were prepared in a manner similar to private-sector businesses.

The ***statement of net position*** presents information on the Authority’s assets, deferred outflows, liabilities, and deferred inflows as of June 30, 2021 and June 30, 2020, with the difference between the two reported as net position. Increases or decreases in net assets may serve as a useful indicator of whether the financial position of the Authority had improved or deteriorated.

The ***statement of revenues, expenses, and changes in net position*** presents information showing how the Authority’s net position changed between fiscal years 2021 and 2020. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of cash flows. Thus, some of the revenues and expenses that are reported in this statement will only affect cash flows in future fiscal periods (e.g., earned but unused vacation leave).

The ***statement of cash flows*** supplements the above two statements by presenting the changes in cash position as a result of the Authority’s activities over the last two fiscal years.

These statements can be found on pages 12 through 14 of this report.

Overview of the Financial Statements (Continued)

Notes to the financial statements. The notes provide additional information that is essential for a full understanding of the data provided in the financial statements. The notes to the financial statements can be found on pages 15 through 47 of this report.

Required supplementary information. In addition to the basic financial statements and accompanying notes, this report also presents certain *required supplementary information* concerning the Authority's progress in funding its obligation to provide pension benefits to its employees. Required supplementary information can be found on pages 49 through 55 of this report.

Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the Authority, assets and deferred outflows exceeded liabilities and deferred inflows by \$82,909,854 at the close of the most recent fiscal year. At the close of the previous fiscal year, liabilities and deferred inflows exceeded assets and deferred outflows by \$79,580,732.

By far the largest portion of the Authority's net assets (80%) reflects its investment in capital assets. The Authority uses these capital assets to provide services to customers; consequently, these assets were *not* available for future spending. Although the Authority's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

Financial Analysis (Continued)

Condensed Statement of Net Position

	2021	2020
Current assets	\$ 17,367,950	\$ 14,399,803
Cash and cash equivalent, restricted	4,598,496	831,567
Investments, restricted	1,931,141	1,771,570
Capital assets, net	105,864,195	106,639,821
Total Assets	129,761,782	123,642,761
Deferred loss on refunding	247,111	383,431
Deferred outflows related to pensions (Note 7)	716,684	595,511
Deferred outflows related to other postemployment benefits (Note 8)	121,009	92,655
Total Deferred Outflows of Resources	1,084,804	1,071,597
Current Liabilities	5,755,445	4,045,399
Long-Term liabilities	42,085,207	40,881,619
Total Liabilities	47,840,652	44,927,018
Deferred gain on refunding	49,868	87,269
Deferred outflows related to pensions	21,790	83,956
Deferred outflows related to other postemployment benefits	24,422	35,383
Total Deferred Outflows of Resources	96,080	206,608
Net investment in capital assets	66,445,010	64,970,658
Restricted for:		
Capital improvements	859,253	788,121
Debt collateral	1,940,154	1,815,016
Unrestricted	13,665,437	12,006,937
Total Net Position	\$ 82,909,854	\$ 79,580,732

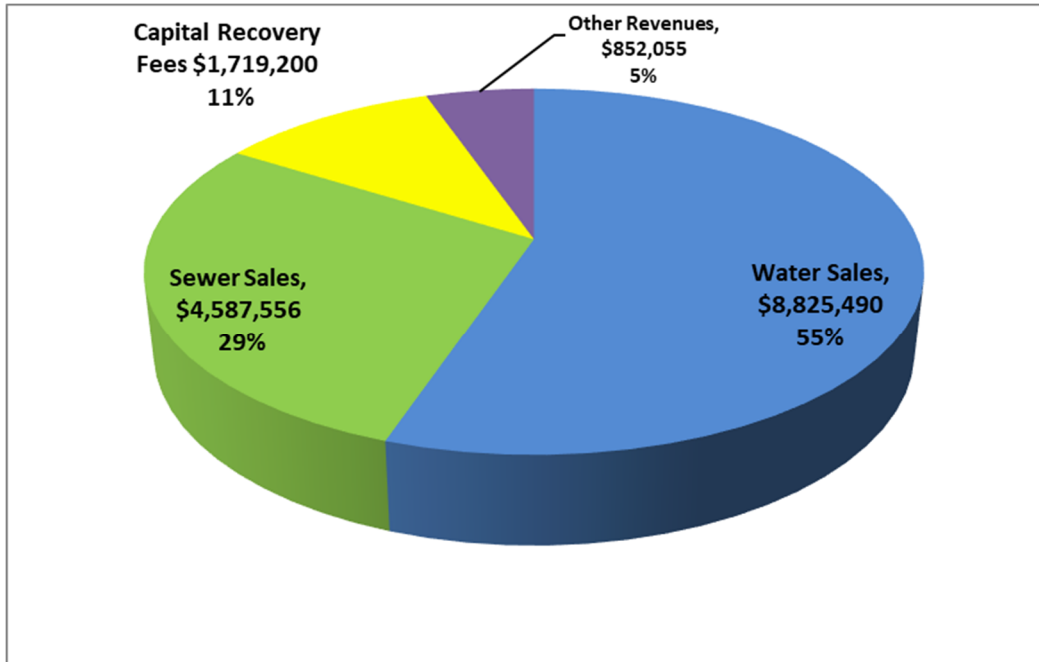
Financial Analysis (Continued)

Condensed Statement of Revenues, Expenses and Changes in Fund Net Position

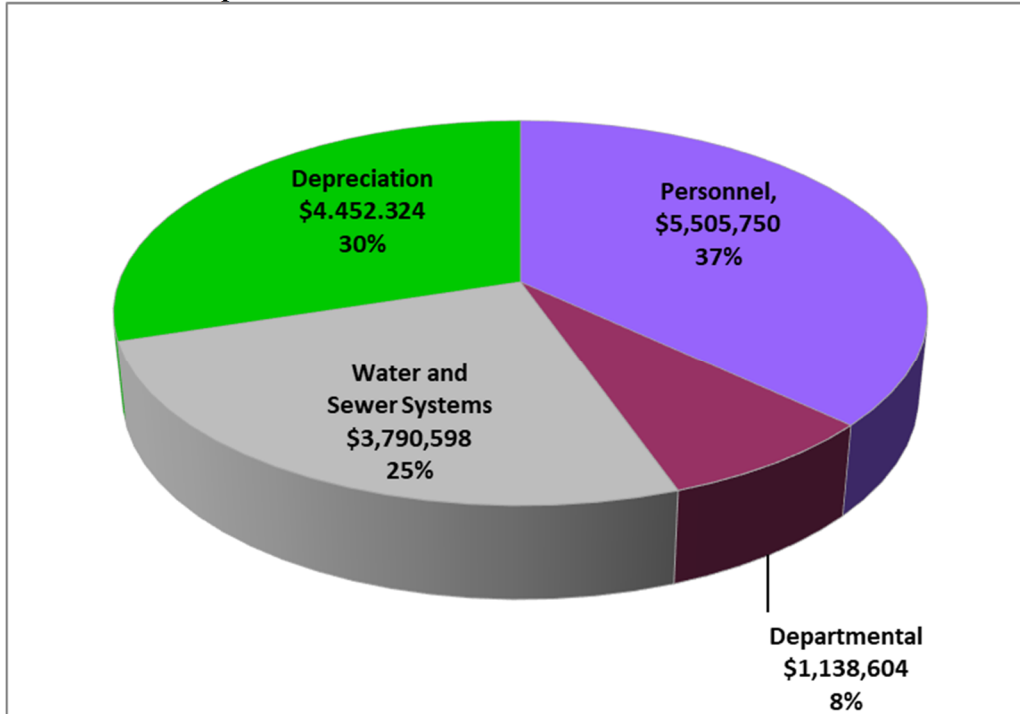
	<u>2021</u>	<u>2020</u>
Revenues:		
Operating Revenues		
Water Sales	\$ 8,825,490	\$ 8,576,478
Capital Recovery Fees	1,719,200	1,331,950
Sewer Service	4,587,556	4,409,739
Wastewater treatment plant operation fees	196,546	305,430
Other revenues from customers	655,509	555,465
Total Revenues	<u>15,984,301</u>	<u>15,179,062</u>
Expenses:		
Operating Expenses:		
Water Systems	2,287,239	1,809,069
Sewer systems	1,503,359	1,548,189
Salaries and employee benefits	5,505,750	5,291,180
Management and general	474,344	285,691
Customer service and information systems	291,439	251,688
Vehicles	249,090	227,816
Engineering, operations and operations	123,731	89,349
Depreciation and amortization	4,452,324	4,409,312
Total Expenses	<u>14,887,276</u>	<u>13,912,294</u>
Nonoperating Revenues (Expenses):		
Gain (loss) in disposal of capital assets	5,128	(65,497)
Investment income	170,171	193,197
Interest expense	(1,550,179)	(1,556,017)
Total Nonoperating Revenues (Expenses)	<u>(1,374,880)</u>	<u>(1,428,317)</u>
Loss before capital contributions	(277,855)	(161,549)
Capital Contributions	3,606,977	4,321,609
Changes in net position	3,329,122	4,160,060
Net position- July 1	79,580,732	75,420,672
Net position- June 30	<u>\$ 82,909,854</u>	<u>\$ 79,580,732</u>

Financial Analysis (Continued)

FY 2020-2021 Revenues



FY 2020-2021 Expenses



Financial Analysis (Continued)

At the end of the current fiscal year, the Authority was able to report positive balances in total net position. The same held true for the prior fiscal year. At the end of the current fiscal year, the Authority had positive balances in unrestricted net position.

During the current fiscal year, the Authority's net position increased by \$3,329,122.

Operating revenues increased by \$805,239 or 5.30% and operating expenses increased by \$974,982 or 7.01%.

Key elements of these changes are as follows:

- Water and sewer sales increased due to increased customers and usage.
- Capital Recovery Fees increased due to development in the area. Approximately half of the increase in revenue is attributed to the increase of capital recovery fees received.
- A large portion of the increase in expenses is related to the increased operation costs of the water system.
- There was an increase in water purchases, due to a line break that transports water from the Smith Mountain Lake Water Treatment Facility into the Town and Forest.
- Salaries and employee benefits increased as result of hiring new employees and increases in insurance premiums and other benefits.

Capital Asset and Debt Administration

Capital assets. The Authority's investment in capital assets as of June 30, 2021 amounted to \$105,864,195 (net of accumulated depreciation). This investment in capital assets includes land and land rights, buildings, water and sewer systems, vehicles, equipment, and furniture and fixtures. Additional information related to capital assets is located in Note 4 of the *Notes to Financial Statements*.

Capital Assets

	<u>2021</u>	<u>2020</u>
Land and land rights	\$ 1,010,476	\$ 1,010,476
Construction in progress	2,343,655	297,756
Water and sewer systems	163,978,981	162,326,195
Vehicles	3,439,070	3,367,702
Office facilities	2,729,555	2,725,885
Information systems equipment	<u>1,706,967</u>	<u>1,659,539</u>
Total book value	175,208,704	171,387,553
Less- accumulated depreciation	<u>(69,344,509)</u>	<u>(64,747,732)</u>
Total- net of accumulated depreciation	<u>\$105,864,195</u>	<u>\$106,639,821</u>

Capital Asset and Debt Administration (Continued)

Major capital asset events during the fiscal year included the following:

- Developer dedications of water and sewer lines throughout Bedford County totaled \$946,759.
- A total of \$1,652,786 was spent on water and sewer infrastructure.
- A total of \$47,428 was spent on Information Technology.
- A total of \$71,368 was spent on vehicles and equipment.

Below are some of the projects that were placed into service during the fiscal year:

Country Estates Waterline	\$96,163
Avenel Ave. Water Replacement	\$73,855
Avenel Ave. Sewer Replacement	\$60,858
Mariners Landing Waterline	\$165,989

Long-term debt. At the end of the fiscal year, the Authority had \$43,346,658 in bonds and notes outstanding, versus \$41,965,325 last year, an increase of 3.19% as shown below. Outstanding obligations decreased as a result of principal payments being made.

The Authority's Virginia Resource Authority Bonds are rated "AAA" from Standard and Poor's. Other obligations include accrued paid time off (PTO). More detailed information on the Authority's long-term liabilities is located in Note 5 of the *Notes to Financial Statements*.

	Long-Term Debt	
	2021	2020
Lynchburg Sewer System Bonds	\$ 756,512	\$ 616,513
Assumed Debt from Town of Bedford	2,771,353	3,246,381
2015 VRA Bonds	28,840,000	29,600,000
2012 Pooled Bonds	2,365,000	3,075,000
2014 Pooled Bonds	1,745,000	1,745,000
2019 VRA Bonds	1,860,000	2,725,000
2020 VRA Bonds (ESCO project)	3,730,000	-
Unamortized premium on bonds	1,278,793	957,431
	<u>\$ 43,346,658</u>	<u>\$ 41,965,325</u>

Requests for information

This financial report is designed to provide a general overview of the Authority's finances. For additional financial information contact the BRWA's Finance Department in person or by mail at 1723 Falling Creek Road, Bedford, VA 24523, by email at finance@brwa.com or by telephone at (540)586-7679.

FINANCIAL STATEMENTS

BEDFORD REGIONAL WATER AUTHORITY
STATEMENT OF NET POSITION
June 30, 2021

	(For Comparative Purposes Only)	
	2021	2020
ASSETS		
Current assets		
Cash and cash equivalents (Note 2)	\$ 14,325,348	\$ 11,544,449
Accounts receivable (Note 3)	2,147,543	2,190,773
Inventory	718,893	488,552
Prepays	176,166	176,029
Total current assets	17,367,950	14,399,803
Noncurrent assets		
Cash and cash equivalents, restricted (Note 2)	4,598,496	831,567
Investments, restricted (Note 2)	1,931,141	1,771,570
Capital assets (Note 4)		
Nondepreciable	3,354,131	1,308,232
Depreciable, net	102,510,064	105,331,589
Total noncurrent assets	112,393,832	109,242,958
Total assets	129,761,782	123,642,761
DEFERRED OUTFLOWS OF RESOURCES		
Deferred loss on refunding	247,111	383,431
Deferred outflows related to pensions (Note 7)	716,684	595,511
Deferred outflows related to other postemployment benefits (Note 8)	121,009	92,655
Total deferred outflows of resources	1,084,804	1,071,597
LIABILITIES		
Current liabilities		
Accounts payable	1,770,141	425,927
Accrued liabilities	129,578	106,761
Interest payable	403,412	393,431
Current maturities of other long-term liabilities (Note 5)	3,452,314	3,119,280
Total current liabilities	5,755,445	4,045,399
Long-term liabilities		
Customer security deposits	340,198	531,423
Unearned revenue	362,484	368,484
Other long-term liabilities – due in more than one year (Note 5)	40,051,627	38,995,564
Net pension liability (Note 7)	784,977	501,911
Net other postemployment benefit liabilities (Note 8)	545,921	484,237
Total long-term liabilities	42,085,207	40,881,619
Total liabilities	47,840,652	44,927,018
DEFERRED INFLOWS OF RESOURCES		
Deferred gain on refunding	49,868	87,269
Deferred inflows related to pensions (Note 7)	21,790	83,956
Deferred inflows related to other postemployment benefits (Note 8)	24,422	35,383
Total deferred outflows of resources	96,080	206,608
NET POSITION		
Net investment in capital assets	66,445,010	64,970,658
Restricted for: (Note 2)		
Capital improvements	859,253	788,121
Debt collateral	1,940,154	1,815,016
Unrestricted	13,665,437	12,006,937
Total net position	\$ 82,909,854	\$ 79,580,732

The Notes to Financial Statements are an integral part of this statement.

BEDFORD REGIONAL WATER AUTHORITY
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
Year Ended June 30, 2021

	2021	(For Comparative Purposes Only) 2020
	2021	2020
OPERATING REVENUES		
Water sales	\$ 8,825,490	\$ 8,576,478
Capital recovery fees	1,719,200	1,331,950
Sewer service	4,587,556	4,409,739
Wastewater treatment plant operation fees	196,546	305,430
Review fees	70,581	87,372
Meter base installation fees	144,370	97,871
Account changes	63,595	81,665
Other	314,361	239,934
Penalties	62,602	48,623
Total operating revenues	15,984,301	15,179,062
OPERATING EXPENSES		
Water systems	2,287,239	1,809,069
Sewer systems	1,503,359	1,548,189
Depreciation and amortization	4,452,324	4,409,312
Salaries and employee benefits	5,505,750	5,291,180
Management and general	474,344	285,691
Customer service and information systems	291,439	251,688
Vehicles	249,090	227,816
Engineering, operations, and maintenance	123,731	89,349
Total operating expenses	14,887,276	13,912,294
Operating income	1,097,025	1,266,768
NONOPERATING REVENUES (EXPENSES)		
Gain (loss) on disposal of capital assets	5,128	(65,497)
Investment income	170,171	193,197
Interest expense	(1,550,179)	(1,556,017)
Total nonoperating revenues (expenses)	(1,374,880)	(1,428,317)
Loss before capital contributions	(277,855)	(161,549)
CAPITAL CONTRIBUTIONS (Note 6)		
Change in net position	3,329,122	4,160,060
Net position – beginning at July 1	79,580,732	75,420,672
Net position – ending at June 30	\$ 82,909,854	\$ 79,580,732

The Notes to Financial Statements are an integral part of this statement.

BEDFORD REGIONAL WATER AUTHORITY
STATEMENT OF CASH FLOWS
Year Ended June 30, 2021

	(For Comparative Purposes Only)	
	2021	2020
OPERATING ACTIVITIES		
Cash received from customers	\$ 15,830,306	\$ 15,151,050
Cash paid for goods and services	(5,067,469)	(4,271,290)
Cash paid to employees	(5,353,073)	(5,260,586)
Net cash provided by operating activities	5,409,764	5,619,174
CAPITAL AND RELATED FINANCING ACTIVITIES		
County of Bedford – capital asset and debt assistance	2,500,000	2,000,000
Acquisition and construction of capital assets	(1,290,257)	(1,094,386)
Proceeds from revenue bond	4,317,010	2,955,733
Principal paid on long-term borrowings	(2,864,219)	(5,639,269)
Interest paid on long-term borrowings	(1,540,198)	(1,644,355)
Proceeds from sale of capital assets	5,128	54,240
Net cash provided by (used in) capital and related financing activities	1,127,464	(3,368,037)
INVESTING ACTIVITIES		
Purchase of restricted investments	(159,571)	(34,000)
Interest received	170,171	193,197
Net cash provided by investing activities	10,600	159,197
Net increase in cash and cash equivalents	6,547,828	2,410,334
CASH AND CASH EQUIVALENTS		
Beginning at July 1	12,376,016	9,965,682
Ending at June 30	\$ 18,923,844	\$ 12,376,016
RECONCILIATION TO STATEMENT OF NET POSITION		
Cash and cash equivalents	\$ 14,325,348	\$ 11,544,449
Cash and cash equivalents, restricted	4,598,496	831,567
	\$ 18,923,844	\$ 12,376,016
Reconciliation of operating income to net cash provided by operating activities:		
Operating income	\$ 1,097,025	\$ 1,266,768
Adjustments to reconcile operating income to net cash provided by operating activities:		
Depreciation and amortization	4,452,324	4,409,312
Pension expense net of employer contributions	99,727	30,009
Other postemployment benefit expense net of employer contributions	22,369	13,038
Change in assets and liabilities:		
(Increase) decrease in:		
Accounts receivable	43,230	(82,670)
Inventory	(230,341)	(123,822)
Prepays	(137)	(90,344)
Increase (decrease) in:		
Accounts payable	92,211	154,678
Unearned revenue	(6,000)	27,300
Customer security deposits	(191,225)	27,358
Compensated absences and accrued liabilities	30,581	(12,453)
Net cash provided by operating activities	\$ 5,409,764	\$ 5,619,174
SCHEDULE OF NONCASH ACTIVITIES		
Contributions of capital assets	\$ 1,106,977	\$ 2,321,609
Increase in Lynchburg Sewer System rights	\$ 194,190	\$ -
Capital asset purchases included in accounts payable	\$ 1,253,143	\$ 1,140

The Notes to Financial Statements are an integral part of this statement.

BEDFORD REGIONAL WATER AUTHORITY

NOTES TO FINANCIAL STATEMENTS

June 30, 2021

Note 1. Summary of Significant Accounting Policies

Reporting entity

The Bedford Regional Water Authority (the “Authority”) was chartered December 18, 2012 under the Water and Wastewater Authorities Act, §15.2-5100, et seq. of the *Code of Virginia*, 1950, as amended, by concurrent resolutions adopted by the Bedford County Board of Supervisors and the City Council of the City of Bedford, Virginia (now the Town of Bedford, Virginia) (the “Town”). The Authority primarily serves water and sewer needs of the Smith Mountain Lake, Forest, Montvale, Stewartsville, New London, Town of Bedford, and Boonsboro areas of Bedford County, Virginia (the “County”). The Authority operates on a Board-administrator form of government. The Authority operates on a Board-administrator form of government. The Board consists of a Chair and six other Board members. Members are appointed by the Bedford County Board of Supervisors and the Town Council, based upon the proportionate representation of the localities according to the total number of equivalent residential connections (ERCs), for both water and sewer in each jurisdiction based on an equivalent rate calculation of two hundred gallons per day per connection. In no event shall either the Town of Bedford or Bedford County appoint and have fewer than two (2) members of the Board of Directors of the Authority.

Measurement focus and basis of accounting

The Authority’s financial statements are reported using the *accrual basis of accounting*. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows.

The Authority distinguishes *operating* revenues and expenses from *nonoperating* items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with the Authority’s principal ongoing operations. The principal operating revenues of the Authority are charges to customers for sales and services. The Authority also recognizes as operating revenue the portion of capital recovery fees intended to recover the cost of connecting new customers to the system. Operating expenses include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

When both restricted and unrestricted resources are available for use, it is the Authority’s policy to use restricted resources first, then unrestricted resources as they are needed.

Cash and cash equivalents

The Authority’s cash and cash equivalents consist of cash on hand, demand deposits, and short-term investments with original maturities three months or less from the date of acquisition.

Investments

The Authority’s investments consist of municipal bonds with original maturities greater than one year from the date of acquisition.

Accounts receivable

Accounts receivable are stated net of an allowance for doubtful accounts. The Authority calculates its allowance for doubtful accounts using historical collection data and specific account analysis.

(Continued)

BEDFORD REGIONAL WATER AUTHORITY

NOTES TO FINANCIAL STATEMENTS

June 30, 2021

Note 1. Summary of Significant Accounting Policies (Continued)

Unbilled accounts receivable

Unbilled accounts receivable consist of amounts earned as of year-end, but not yet billed because billing dates do not coincide with year-end.

Inventory

Inventory consists of grinder pumps, parts, and meters reported at cost. Inventory is generally used for construction and for operation and maintenance work and is not held for resale. Costs of inventory are charged to construction or operations when used.

Capital assets

Capital assets are stated at cost, except for donated assets, which are recorded at fair market value at the date of acquisition. Donated capital assets are reported at acquisition value. The threshold for recording capital assets is \$1,000. Depreciation of property and equipment is computed using the straight-line method over useful lives as follows:

System, lines, and source of supply structures	50-66 years
Leasehold improvements	5-40 years
Vehicles and equipment	5-10 years
Information systems equipment	3-10 years

Leasehold improvements include administrative and other facilities constructed and additions affixed to those facilities on land leased from Bedford County. These leasehold improvements are depreciated over the shorter of the useful life of the asset or the remaining term of the lease. The lease term includes all reasonably assured renewals.

Compensated absences

The paid-time-off (PTO) policy of the Authority provides for up to 312 hours per year of earned vacation leave, depending on years of service. Employees that are Plan 1 or Plan 2 VRS participants may carry over 640 hours to the succeeding year. Employees that are Hybrid Plan VRS participants may carry over 352 hours to the succeeding year. Upon termination, one half of the accumulated PTO balance is payable at 100% of the employee's current pay rate. Compensated absences are accrued when incurred.

Pensions and Other Postemployment Benefits (OPEB)

For purposes of measuring all financial statement elements related to pensions and OPEB, information about the fiduciary net position of the Authority's Plans and the additions to/deductions from the Authority's Plans' net fiduciary position have been determined on the same basis as they were reported by the Virginia Retirement System (VRS). For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

(Continued)

BEDFORD REGIONAL WATER AUTHORITY

NOTES TO FINANCIAL STATEMENTS

June 30, 2021

Note 1. Summary of Significant Accounting Policies (Continued)

Deferred outflows/inflows of resources

In addition to assets, the statement that presents net position reports a separate section for deferred outflows of resources. These items represent a consumption of net position that applies to future periods and so will not be recognized as an outflow of resources (expense) until then.

In addition to liabilities, the statement that presents financial position reports a separate section for deferred inflows or resources. These items represent an acquisition of net position that applies to future periods and so will not be recognized as an inflow of resources (revenue) until that time.

Unearned revenue

Unearned revenue consists of monies or tangible assets given to the Authority under prescribed conditions by developers in exchange for credit vouchers to be used to pay capital recovery fees (both water and sewer) in order to connect to the Authority's system. The Authority recognizes the revenue when the credit voucher is redeemed.

Fair value measurement

The Authority categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; and Level 3 inputs are significant unobservable inputs.

Debt and equity securities classified in Level 1 of the fair value hierarchy are valued using prices quoted in active markets for those securities. Commercial paper and corporate bonds are classified in Level 2 of the fair value hierarchy and are valued using a matrix pricing technique. Matrix pricing is used to value securities based on the securities' relationship to benchmark quoted prices.

Net position

Net position is the difference between assets, deferred outflows of resources, liabilities, and deferred inflows of resources. Net investment in capital assets represents capital assets, less accumulated depreciation, less any outstanding debt and related deferred inflows or outflows of resources related to the acquisition, construction, or improvement of those assets. Net investment in capital assets excludes unspent debt proceeds. Net position is reported as restricted when there are limitations imposed on its use either through the enabling legislation adopted by the Authority or through external restrictions imposed by creditors, grantors, laws, or regulations of other governments.

Estimates

Management uses estimates and assumptions in preparing its financial statements. Actual results could differ from those estimates.

(Continued)

BEDFORD REGIONAL WATER AUTHORITY

NOTES TO FINANCIAL STATEMENTS

June 30, 2021

Note 2. Deposits and Investments

Deposits

Deposits with banks are covered by the Federal Deposit Insurance Corporation (FDIC) and collateralized in accordance with the Virginia Security for Public Deposits Act (the “Act”) Section 2.2-4400 et. seq. of the *Code of Virginia*. Under the Act, banks and savings institutions holding public deposits in excess of the amount insured by the FDIC must pledge collateral to the Commonwealth of Virginia Treasury Board. Financial institutions may choose between two collateralization methodologies and depending upon that choice, will pledge collateral that ranges in the amounts from 50% to 130% of excess deposits. Accordingly, all deposits are considered fully collateralized.

Investments

Statutes authorize the Authority to invest in obligations of the United States or agencies thereof; obligations of the Commonwealth of Virginia or political subdivisions thereof; obligations of the International Bank, the African Development Bank, “prime quality” commercial paper and certain corporate notes, banker’s acceptances, repurchase agreements, and the State Treasurer’s Local Government Investment Pool (LGIP and VIP).

The fair value of the positions in the external investment pools (Local Government Investment Pool and Virginia Investment Pool) are the same as the value of the pool shares. As these pools are not SEC registered, regulatory oversight of the pools rests with the Virginia State Treasury. The pools maintain a policy to operate in a manner consistent with SEC Rule 2a-7. Due to the nature of LGIP and VIP, they are considered a cash and cash equivalents on the statement of net position.

Interest rate risk

Interest rate risk is the risk that the fair value of securities in the portfolio will fall due to changes in market interest rates. The Authority’s investment policy limits certain investment maturities as a means of managing exposure to fair value losses arising from increasing interest rates; however, it follows the *Code of Virginia* for investment compliance matters.

Credit risk

The Authority has no policy regarding credit risk. The investments in LGIP and VIP funds are rated AAAM by Standard and Poor’s.

(Continued)

BEDFORD REGIONAL WATER AUTHORITY

**NOTES TO FINANCIAL STATEMENTS
June 30, 2021**

Note 2. Deposit and Investments (Continued)

Deposit and investment restrictions

Cash and cash equivalents, investments, restricted, and net position, restricted consist of the following:

	Cash and Cash Equivalents, Restricted	Investments, Restricted	Net Position, Restricted
New Projects Reserve Fund	\$ 201,062	\$ -	\$ 201,062
Sewerline Replacement Fund	658,191	-	658,191
VRA Debt Service Fund	9,013	1,931,141	1,940,154
VRS 2020 Bond Proceeds	3,730,230	-	-
	\$ 4,598,496	\$ 1,931,141	\$ 2,799,407

New Projects Reserve Fund. The County of Bedford and the Authority entered into an agreement to set aside 40% of the County’s portion of funds received from the lease of two water tanks to wireless service providers. The funds in this reserve account are to be held for future capital projects for the benefit of the County, as the County deems appropriate.

Sewerline Replacement Fund. The Authority established a sewerline replacement fund as required by the DEQ consent order inherited from the Town as part of the consolidation agreement.

VRA Debt Service Fund. The Authority established a debt service fund with PNC Capital Markets by purchasing municipal bonds and cash equivalents to ensure its debt coverage requirements would be met. This fund is required by the 2015 debt issuance, and represents the highest debt service payment due during the life of the debt issue. Compliance with the debt coverage requirement is contingent upon this fund, therefore this amount is shown as restricted cash and net position. Those bonds mature on November 15, 2026 and are measured using a Level 2 input as it relates to fair value measurement. The debt service fund with PNC Capital Markets amounted to \$1,940,154 at June 30, 2021.

VRA 2020 Bond Proceeds. The Authority issued Water and Sewer System Revenue Bonds in 2020 to fund the costs of improving the operability of the central wastewater treatment plant.

Note 3. Accounts Receivable

Accounts receivable, net consists of the following:

	Billed	Unbilled	Total
Water	\$ 939,861	\$ 621,642	\$ 1,561,503
Sewer	766,955	319,501	1,086,456
Other	104,688	-	104,688
	1,811,504	941,143	2,752,647
Less:			
Allowance for doubtful accounts	(605,104)	-	(605,104)
	\$ 1,206,400	\$ 941,143	\$ 2,147,543

(Continued)

BEDFORD REGIONAL WATER AUTHORITY

**NOTES TO FINANCIAL STATEMENTS
June 30, 2021**

Note 4. Capital Assets

Capital asset activity for the year was as follows:

	Beginning July 1	Increases	Decreases	Ending June 30
Capital assets, not being depreciated				
Land and land rights	\$ 1,010,476	\$ -	\$ -	\$ 1,010,476
Construction in progress	297,756	2,555,116	(509,217)	2,343,655
Total capital assets, not being depreciated	<u>1,308,232</u>	<u>2,555,116</u>	<u>(509,217)</u>	<u>3,354,131</u>
Capital assets, being depreciated				
System, lines, and source of supply structures	162,326,195	1,655,187	(2,401)	163,978,981
Leasehold improvements	2,725,885	3,670	-	2,729,555
Vehicles and equipment	3,367,702	91,243	(19,875)	3,439,070
Information systems equipment	1,659,539	47,428	-	1,706,967
Total capital assets, being depreciated	<u>170,079,321</u>	<u>1,797,528</u>	<u>(22,276)</u>	<u>171,854,573</u>
Less accumulated depreciation for:				
System, lines, and source of supply structures	(59,179,551)	(4,140,220)	2,401	(63,317,370)
Leasehold improvements	(1,906,819)	(128,153)	-	(2,034,972)
Vehicles and equipment	(2,114,351)	(299,102)	19,875	(2,393,578)
Information systems equipment	(1,547,011)	(51,578)	-	(1,598,589)
Total accumulated depreciation	<u>(64,747,732)</u>	<u>(4,619,053)</u>	<u>22,276</u>	<u>(69,344,509)</u>
Total capital assets being depreciated, net	<u>105,331,589</u>	<u>(2,821,525)</u>	<u>-</u>	<u>102,510,064</u>
Total capital assets, net	<u>\$ 106,639,821</u>	<u>\$ (266,409)</u>	<u>\$ (509,217)</u>	<u>\$ 105,864,195</u>

The leasehold improvements represent the Authority's administrative building, which is located on land leased from the County of Bedford. The lease began on March 30, 1999 and is for an initial term of 40 years, with renewal options for four additional ten-year periods. The land reverts to the County at the end of the lease.

(Continued)

BEDFORD REGIONAL WATER AUTHORITY

**NOTES TO FINANCIAL STATEMENTS
June 30, 2021**

Note 4. Capital Assets (Continued)

Construction commitments

The Authority's active construction projects as of June 30 are as follows:

<u>Project</u>	<u>Total Remaining Commitment</u>
Bedford Central Wastewater Treatment Plant	\$ 4,785,071
Ivy Creek Division Interceptors – Preliminary	1,086,000
Route 122 Waterline Relocation	395,793
Route 460 Pump Station – Preliminary	89,000
Town and Country Subdivision – Design and Survey	80,630
Town and Country Subdivision – CCTV	37,250
Turkey Mountain Booster Station – Design	23,620
SML WTP Chemical Feed	<u>2,000</u>
	<u>\$ 6,499,364</u>

Note 5. Long-Term Liabilities

The following is a summary of the Authority's long-term liabilities transactions for the year:

	<u>Beginning July 1</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending June 30</u>	<u>Due Within One Year</u>
Revenue Bonds	\$ 37,145,000	\$ 3,730,000	\$ (2,335,000)	\$ 38,540,000	\$ 2,620,000
Lynchburg Sewer System Bonds	616,513	194,190	(54,191)	756,512	45,002
Due to Town of Bedford	3,246,381	-	(475,028)	2,771,353	482,343
Bond Premiums	957,431	587,010	(265,648)	1,278,793	265,648
Compensated absences	<u>149,519</u>	<u>45,144</u>	<u>(37,380)</u>	<u>157,283</u>	<u>39,321</u>
	<u>\$ 42,114,844</u>	<u>\$ 4,556,344</u>	<u>\$ (3,167,247)</u>	<u>\$ 43,503,941</u>	<u>\$ 3,452,314</u>

(Continued)

BEDFORD REGIONAL WATER AUTHORITY

**NOTES TO FINANCIAL STATEMENTS
June 30, 2021**

Note 5. Long-Term Liabilities (Continued)

The Authority does not have any debt that is a direct borrowing or direct placement.

	<u>Interest Rates</u>	<u>Date Issued</u>	<u>Final Maturity Date</u>	<u>Amount of Original Issue</u>	<u>Outstanding</u>	
<u>Revenue Bonds:</u>						
Virginia Resources Authority						
Water and Sewer Bonds	2.13-5.13%	10/07/15	04/01/46	\$ 31,225,000	\$ 28,840,000	
Water and Sewer Bonds	5.13	07/24/19	10/01/22	2,725,000	1,860,000	
Water and Sewer Bonds	2.29-5.13	10/01/12	10/01/23	5,020,000	2,365,000	
Water and Sewer Bonds	3.82-4.43	07/29/14	10/01/25	2,320,000	1,745,000	
Water and Sewer Bonds	2.04-5.13	09/25/20	10/01/35	3,730,000	<u>3,730,000</u>	
					38,540,000	
		Plus unamortized bond premium				<u>1,278,793</u>
					<u>\$ 39,818,793</u>	
<u>Due To Other Governmental Units:</u>						
Lynchburg Sewer System Bonds	1.75-5.00%	Various	06/01/44	\$ 3,430,364	\$ 756,512	
Due to Town of Bedford	Various	Various	02/21/26	7,501,599	<u>2,771,353</u>	
					<u>\$ 3,527,865</u>	

Prior Year Defeasance of Debt

In 2012, the Authority defeased certain bonds by placing the proceeds of new bonds in an irrevocable trust to provide for all future debt service on the refunded bonds through their maturity date. The deferred costs are being amortized over the life of the new bonds as a component of interest expense. As a result, the liability for those bonds has been removed from the financial statements. At June 30, 2021, \$2,490,000 of these bonds remains outstanding.

In 2014, the Authority defeased certain bonds by placing the proceeds of new bonds in an irrevocable trust to provide for all future debt service on the refunded bonds through their maturity date. The deferred costs are being amortized over the life of the new bonds as a component of interest expense. As a result, the liability for those bonds has been removed from the financial statements. At June 30, 2021, \$1,835,000 of these bonds remains outstanding.

In 2019, the Authority defeased certain bonds by placing the proceeds of new bonds in an irrevocable trust to provide for all future debt service on the refunded bonds through their maturity date. The deferred costs are being amortized over the life of the new bonds as a component of interest expense. As a result, the liability for those bonds has been removed from the financial statements. At June 30, 2021, \$1,950,000 of these bonds remains outstanding.

(Continued)

BEDFORD REGIONAL WATER AUTHORITY

NOTES TO FINANCIAL STATEMENTS

June 30, 2021

Note 5. Long-Term Liabilities (Continued)

The annual requirements to amortize long-term debt and related interest are as follows:

Fiscal Year	Lynchburg Sewer System Bonds		Revenue Bonds		Due to Town of Bedford	
	Principal	Interest	Principal	Interest	Principal	Interest
2022	\$ 45,002	\$ 1,842	\$ 2,620,000	\$ 1,428,956	\$ 482,343	\$ 72,881
2023	45,089	1,754	2,760,000	1,295,069	490,010	65,475
2024	45,178	1,664	1,785,000	1,182,403	582,000	53,071
2025	45,268	1,574	1,860,000	1,103,775	600,000	35,902
2026	45,358	1,482	1,945,000	1,020,347	617,000	18,201
2027-2031	228,180	6,011	5,880,000	4,361,535	-	-
2032-2036	166,759	3,591	7,020,000	3,296,213	-	-
2037-2041	115,987	1,050	6,630,000	2,147,509	-	-
2042-2046	19,691	-	8,040,000	784,941	-	-
	<u>\$ 756,512</u>	<u>\$ 18,968</u>	<u>\$ 38,540,000</u>	<u>\$ 16,620,748</u>	<u>\$ 2,771,353</u>	<u>\$ 245,530</u>

Note 6. Capital Contributions

Capital contributions by source are summarized as follows:

Developers and customers	\$ 1,106,977
County of Bedford – capital asset and debt assistance	<u>2,500,000</u>
	<u>\$ 3,606,977</u>

The County of Bedford contributes funding annually to assist in the payment of debt service for water and sewer lines and plant expansion.

In October 2020, the County of Bedford and the Authority entered into a memorandum of understanding where the County would contribute an additional \$500,000 annually to the Authority for fiscal years 2021-2023 to help with the Forest sewer system project.

(Continued)

BEDFORD REGIONAL WATER AUTHORITY

NOTES TO FINANCIAL STATEMENTS

June 30, 2021

Note 7. Defined Benefit Pension Plan

Plan Description

All full-time, salaried permanent employees of the Bedford Regional Water Authority, (the “Political Subdivision”) are automatically covered by the VRS Retirement Plan upon employment. This multi-employer agent plan is administered by the Virginia Retirement System (the System) along with plans for other employer groups in the Commonwealth of Virginia. Members earn one month of service credit for each month they are employed and for which they and their employer pay contributions to VRS. Members are eligible to purchase prior service, based on specific criteria as defined in the *Code of Virginia*, as amended. Eligible prior service that may be purchased includes prior public service, active military service, certain periods of leave, and previously refunded service.

The System administers three different benefit structures for covered employees – Plan 1, Plan 2, and Hybrid. Each of these benefit structures has a different eligibility criteria. The specific information for each plan and the eligibility for covered groups within each plan are available at:

- <https://www.varetire.org/members/benefits/defined-benefit/plan1.asp>,
- <https://www.varetire.org/members/benefits/defined-benefit/plan2.asp>,
- <https://www.varetirement.org/hybrid.html>.

Employees Covered by Benefit Terms

As of the June 30, 2019 actuarial valuation, the following employees were covered by the benefit terms of the pension plan:

	<u>Number</u>
Inactive members or their beneficiaries currently receiving benefits	<u>17</u>
Inactive members:	
Vested inactive members	9
Non-vested inactive members	22
Inactive members active elsewhere in VRS	<u>12</u>
Total inactive members	<u>43</u>
Active members	<u>73</u>
Total covered employees	<u><u>133</u></u>

(Continued)

BEDFORD REGIONAL WATER AUTHORITY

NOTES TO FINANCIAL STATEMENTS

June 30, 2021

Note 7. Defined Benefit Pension Plan (Continued)

Contributions

The contribution requirement for active employees is governed by §51.1-145 of the *Code of Virginia*, as amended, but may be impacted as a result of funding options provided to political subdivisions by the Virginia General Assembly. Employees are required to contribute 5.00% of their compensation toward their retirement.

The political subdivision's contractually required contribution rate for the year ended June 30, 2021 was 5.95% of covered employee compensation. This rate was based on an actuarially determined rate from an actuarial valuation as of June 30, 2019.

This rate, when combined with employee contributions, was expected to finance the costs of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability. Contributions to the pension plan from the political subdivision were \$217,093 and \$215,365 for the years ended June 30, 2021 and June 30, 2020, respectively.

Net Pension Liability

The net pension liability is calculated separately for each employer and represents that particular employer's total pension liability determined in accordance with GASB Statement No. 68, less that employer's fiduciary net position. For political subdivisions, the net pension liability was measured as of June 30, 2020. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation performed as of June 30, 2019 rolled forward to the measurement date of June 30, 2020.

(Continued)

BEDFORD REGIONAL WATER AUTHORITY

NOTES TO FINANCIAL STATEMENTS

June 30, 2021

Note 7. Defined Benefit Pension Plan (Continued)

Actuarial Assumptions

The total pension liability for General Employees in the Political Subdivision's Retirement Plan was based on an actuarial valuation as of June 30, 2019, using the Entry Age Normal actuarial cost method and the following assumptions, applied to all periods included in the measurement and rolled forward to the measurement date of June 30, 2020.

Inflation	2.50%
General Employees – Salary increases, including inflation	3.50 – 5.35%
Investment rate of return	6.75%, net of pension plan investment expense, including inflation*

- * Administrative expenses as a percent of the fair value of assets for the last experience study were found to be approximately 0.06% of the market assets for all of the VRS plans. This would provide an assumed investment rate for GASB purposes of slightly more than the assumed 6.75%. However, since the difference was minimal, and a more conservative 6.75% investment return assumption provided a projected plan net position that exceeded the projected benefit payments, the long-term expected rate of return on investments was assumed to be 6.75% to simplify preparation of pension liabilities.

Mortality rates: General employees – 15 to 20% of deaths are assumed to be service related. Mortality is projected using the applicable RP-2014 Mortality Table Projected to 2020 with various set backs or set forwards for both males and females.

The actuarial assumptions used in the June 30, 2019 valuation were based on the results of an actuarial experience study for the period from July 1, 2012 through June 30, 2016, except the change in the discount rate, which was based on VRS Board action effective as of July 1, 2019. Changes to the actuarial assumptions as a result of the experience study are as follows:

General Employees – Largest 10 – Non-Hazardous Duty and All Others (Non 10 Largest): Update mortality table; lowered retirement rates at older ages, changed final retirement from 70 to 75; adjusted withdrawal rates to better fit experience at each year age and service through 9 years of service; lowered disability rates, no change to salary scale, increased rate of line of duty disability from 14% to 20% (Largest 10) or 15% (All Others), and decreased discount rate from 7.00% to 6.75%.

(Continued)

BEDFORD REGIONAL WATER AUTHORITY

NOTES TO FINANCIAL STATEMENTS

June 30, 2021

Note 7. Defined Benefit Pension Plan (Continued)

Long-Term Expected Rate of Return

The long-term expected rate of return on pension System investments was determined using a log-normal distribution analysis in which best-estimate ranges of expected future real rates of return (expected returns, net of pension System investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target asset allocation and best estimate of arithmetic real rates of return for each major asset class are summarized in the following table:

<u>Asset Class (Strategy)</u>	<u>Target Allocation</u>	<u>Arithmetic Long-Term Expected Rate of Return</u>	<u>Weighted Average Long-Term Expected Rate of Return</u>
Public Equity	34.00 %	4.65 %	1.58 %
Fixed Income	15.00	0.46	0.07
Credit Strategies	14.00	5.38	0.75
Real Assets	14.00	5.01	0.70
Private Equity	14.00	8.34	1.17
MAPS – Multi-Asset Public Strategies	6.00	3.04	0.18
PIP – Private Investment Partnership	3.00	6.49	0.19
Total	100.00 %		4.64 %
	Inflation		2.50 %
	*Expected arithmetic nominal return		7.14 %

* The above allocation provides for a one-year return of 7.14%. However, one-year returns do not take into account the volatility present in each of the asset classes. In setting the long-term expected rate of return for the system, stochastic projections are employed to model future returns under various economic conditions. The results provide a range of returns over various time periods that ultimately provide a median return of 7.11%, including expected inflation of 2.50%. On October 10, 2019, the VRS Board elected a long-term rate of 6.75% which is roughly at the 40th percentile of expected long-term results of the VRS fund allocation. More recent capital market assumptions compiled for the FY2020 actuarial valuations, provide a median return of 6.81%.

(Continued)

BEDFORD REGIONAL WATER AUTHORITY

NOTES TO FINANCIAL STATEMENTS

June 30, 2021

Note 7. Defined Benefit Pension Plan (Continued)

Discount Rate

The discount rate used to measure the total pension liability was 6.75%. The projection of cash flows used to determine the discount rate assumed that System member contributions will be made per the VRS Statutes and the employer contributions will be made in accordance with the VRS funding policy at rates equal to the difference between actuarially determined contribution rates adopted by the VRS Board of Trustees and the member rate. Consistent with the phased-in funding provided by the General Assembly for state and teacher employer contributions, political subdivisions were also provided with an opportunity to use an alternate employer contribution rate. For the year ended June 30, 2020, the alternate rate was the employer contribution rate used in the FY 2012 or 100% of the actuarially determined employer contribution rate from the June 30, 2017 actuarial valuations, whichever is greater. From July 1, 2020 on, participating employers are assumed to continue to contribute 100% of the actuarially determined contribution rates. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore the long-term expected rate of return was applied to all periods of projected benefit payments to determine the total pension liability.

Changes in Net Pension Liability

	Increase (Decrease)		
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (a) – (b)
Balances at June 30, 2019	\$ 5,613,971	\$ 5,112,060	\$ 501,911
Changes for the year:			
Service cost	278,316	-	278,316
Interest	373,266	-	373,266
Change of assumptions	-	-	-
Differences between expected and actual experience	108,853	-	108,853
Contributions – employer	-	215,365	(215,365)
Contributions – employee	-	165,933	(165,933)
Net investment income	-	99,324	(99,324)
Benefit payments, including refunds of employee contributions	(168,198)	(168,198)	-
Administrative expenses	-	(3,131)	3,131
Other changes	-	(122)	122
Net changes	592,237	309,171	283,066
Balances at June 30, 2020	<u>\$ 6,206,208</u>	<u>\$ 5,421,231</u>	<u>\$ 784,977</u>

(Continued)

BEDFORD REGIONAL WATER AUTHORITY

NOTES TO FINANCIAL STATEMENTS

June 30, 2021

Note 7. Defined Benefit Pension Plan (Continued)

Sensitivity of the Net Pension Liability to Changes in the Discount Rate

The following presents the net pension liability of the political subdivision using the discount rate of 6.75%, as well as what the political subdivision's net pension liability would be if it were calculated using a discount rate that is one percentage point lower (5.75%) or one percentage point higher (7.75%) than the current rate:

	<u>1.00% Decrease (5.75%)</u>	<u>Current Discount Rate (6.75%)</u>	<u>1.00% Increase (7.75%)</u>
Political subdivision's net pension liability	\$ 1,803,683	\$ 784,977	\$ (34,965)

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

For the year ended June 30, 2021, the political subdivision recognized pension expense of \$317,159. At June 30, 2021, the political subdivision reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 214,201	\$ -
Change in assumptions	123,220	21,790
Net difference between projected and actual earnings on pension plan investments	162,170	-
Employer contributions subsequent to the measurement date	<u>217,093</u>	<u>-</u>
Total	<u>\$ 716,684</u>	<u>\$ 21,790</u>

(Continued)

BEDFORD REGIONAL WATER AUTHORITY

NOTES TO FINANCIAL STATEMENTS

June 30, 2021

Note 7. Defined Benefit Pension Plan (Continued)

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Continued)

The \$217,093 reported as deferred outflows of resources related to pensions resulting from the Political Subdivision's contributions subsequent to the measurement date will be recognized as a reduction of the Net Pension Liability in the year ending June 30, 2022. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ended June 30,	Reduction to Pension Expense
2022	\$ 127,187
2023	146,996
2024	139,059
2025	64,559
2026	-
Thereafter	-

Pension Plan Data

Information about the VRS Political Subdivision Retirement Plans is also available in the separately issued VRS 2020 Comprehensive Annual Financial Report (Annual Report). A copy of the 2020 VRS Annual Report may be downloaded from the VRS website at <http://www.varetire.org/Pdf/Publications/2020-annual-report.pdf>, or by writing to the System's Chief Financial Officer at P.O. Box 2500, Richmond, VA, 23218-2500.

(Continued)

BEDFORD REGIONAL WATER AUTHORITY

NOTES TO FINANCIAL STATEMENTS

June 30, 2021

Note 8. Other Postemployment Benefits Liabilities

Local Plan

Plan Description and Benefits Provided

Employees who are eligible to retire from VRS pension plan are allowed access to the Authority's single-employer health insurance plan until they reach age 65. Retirees pay the blended (employees and retirees) published rate, however as they are older than the typical employee (and thus more expensive) there is a cost to this right to purchase insurance at the blended rate.

VRS retirement eligibility is age 50 with 10 years of service or age 55 with 5 years of service for employees hired prior to July 1, 2010 who were vested in the plan prior to July 1, 2013. VRS retirement eligibility is the earlier of age 60 with 5 years of service or 90 combined age and service points for other employees. These vesting terms also apply to the Authority's local postemployment benefit plan.

Employees Covered by Benefit Terms

As of the June 30, 2021 actuarial valuation, the following employees were covered by the benefit terms of the plan:

	<u>Number</u>
Inactive employees or beneficiaries:	
Currently receiving benefits	<u>2</u>
Total inactive employees	2
Active plan members	<u>79</u>
	<u><u>81</u></u>

Total OPEB Liability

The Authority's total OPEB liability of \$258,380 was measured as of June 30, 2021 and was determined based on an actuarial valuation performed as of June 30, 2021.

(Continued)

BEDFORD REGIONAL WATER AUTHORITY

NOTES TO FINANCIAL STATEMENTS

June 30, 2021

Note 8. Other Postemployment Benefits Liabilities (Continued)

Local Plan (Continued)

Actuarial Assumptions and Other Inputs

The total OPEB liability was determined using the following assumptions, applied to all periods included in the measurement, unless otherwise specified:

Healthcare cost trend rates	4.00%
Discount rate	1.92%, 20 year tax exempt obligation municipal bond rate
Actuarial cost method	Entry Age Normal Funding Method
Retirees' share of benefit-related costs	\$680 – \$1,199 per month

Mortality rates were the same rates from the VRS valuation. (See Note 7)

The actuarial assumptions used in the June 30, 2021 valuation were based on the results of an actuarial experience study for the period from July 1, 2020 through June 30, 2021.

Changes in assumptions and other inputs reflect an increase in the discount rate due to changes in the 20-year bond index.

Changes in the Total OPEB Liability

Balance at June 30, 2020	<u>\$ 226,966</u>
Changes for the year:	
Service cost	18,802
Interest	5,442
Differences between expected and actual experience	781
Assumption or other input changes	10,391
Benefit payments	<u>(4,002)</u>
Net changes	<u>31,414</u>
Balance at June 30, 2021	<u><u>\$ 258,380</u></u>

(Continued)

BEDFORD REGIONAL WATER AUTHORITY

NOTES TO FINANCIAL STATEMENTS

June 30, 2021

Note 8. Other Postemployment Benefits Liabilities (Continued)

Local Plan (Continued)

Sensitivity of the Total OPEB Liability to Changes in the Discount Rate

The following presents the total OPEB liability of the Authority, as well as what the Authority's total OPEB liability would be if it were calculated using a discount rate that is one percentage point lower (0.92%) or one percentage point higher (2.92%) than the current discount rate:

	1.00% Decrease (0.92%)	Current Discount Rate (1.92%)	1.00% Increase (2.92%)
Total OPEB liability	\$ 280,156	\$ 258,380	\$ 237,720

Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend Rates

The following presents the total OPEB liability of the Authority, as well as what the Authority's total OPEB liability would be if it were calculated using healthcare cost trend rates that are one percentage point lower (3.00%) or one percentage point higher (5.00%) than the current healthcare cost trend rates:

	1.00% Decrease (3.00%)	Current Healthcare Cost Trend Rates (4.00%)	1.00% Increase (5.00%)
Total OPEB liability	\$ 224,257	\$ 258,380	\$ 299,362

(Continued)

BEDFORD REGIONAL WATER AUTHORITY

NOTES TO FINANCIAL STATEMENTS

June 30, 2021

Note 8. Other Postemployment Benefits Liabilities (Continued)

Local Plan (Continued)

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

For the year ended June 30, 2021, the Authority recognized OPEB expense of \$25,965. At June 30, 2021, the Authority reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
	<hr/>	<hr/>
Differences between expected and actual experience	\$ 669	\$ 638
Change in assumptions	<hr/> 22,081	<hr/> 15,198
Total	<hr/> \$ 22,750	<hr/> \$ 15,836

Amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Year Ended June 30,	Increase (Reduction) to OPEB Expense
<hr/>	<hr/>
2022	\$ 1,721
2023	1,721
2024	1,721
2025	1,723
2026	(1,568)
Thereafter	1,596

(Continued)

BEDFORD REGIONAL WATER AUTHORITY

NOTES TO FINANCIAL STATEMENTS

June 30, 2021

Note 8. Other Postemployment Benefits Liabilities (Continued)

Virginia Retirement System Plans

In addition to their participation in the pension plans offered through the Virginia Retirement System (VRS), the Authority also participates in various cost-sharing and agent multi-employer other postemployment benefit plans, described as follows.

Plan Descriptions

Group Life Insurance Program

All full-time teachers and employees of political subdivisions are automatically covered by the VRS Group Life Insurance (GLI) Program upon employment.

In addition to the Basic Group Life Insurance Benefit, members are also eligible to elect additional coverage for themselves as well as a spouse or dependent children through the Optional Group Life Insurance Program. For members who elect the optional group life insurance coverage, the insurer bills employers directly for the premiums. Employers deduct these premiums from members' paychecks and pay the premiums to the insurer. Since this is a separate and fully insured program, it is not included as part of the GLI Program OPEB.

Specific information for the GLI is available at <https://www.varetire.org/members/benefits/life-insurance/basic-group-life-insurance.asp>

The GLI is administered by the VRS along with pensions and other OPEB plans, for public employer groups in the Commonwealth of Virginia. The plan is considered a multiple employer, cost sharing plan.

Contributions

Contributions to the VRS OPEB programs were based on actuarially determined rates from actuarial valuations as of June 30, 2019. The actuarially determined rates were expected to finance the cost of benefits earned by employees during the year, with an additional amount to fund any unfunded accrued liability. Specific details related to the contributions for the VRS OPEB programs are as follows:

Group Life Insurance Program

Governed by:	<i>Code of Virginia 51.1-506 and 51.1-508 and may be impacted as a result of funding provided to school divisions and governmental agencies by the Virginia General Assembly.</i>
Total rate:	1.34% of covered employee compensation. Rate allocated 60/40; 0.80% employee and 0.54% employer. Employers may elect to pay all or part of the employee contribution.
June 30, 2021 Contribution	\$19,714
June 30, 2020 Contribution	\$18,380

(Continued)

BEDFORD REGIONAL WATER AUTHORITY

NOTES TO FINANCIAL STATEMENTS

June 30, 2021

Note 8. Other Postemployment Benefits Liabilities (Continued)

Virginia Retirement System Plans (Continued)

OPEB Liabilities, OPEB Expense and Deferred Inflows and Outflows of Resources Related to OPEB

The net OPEB liabilities were measured as of June 30, 2020 and the total OPEB liabilities used to calculate the net OPEB liabilities was determined by an actuarial valuation performed as of June 30, 2019 and rolled forward to the measurement date of June 30, 2020. The covered employer's proportion of the net OPEB liabilities were based on the covered employer's actuarially determined employer contributions for the year ended June 30, 2020 relative to the total of the actuarially determined employer contributions for all participating employers.

Group Life Insurance Program

June 30, 2021 proportionate share of liability	\$287,541
June 30, 2020 proportion	0.0172%
June 30, 2019 proportion	0.0158%
June 30, 2021 expense	\$20,217

Since there was a change in proportionate share between measurement dates, a portion of the OPEB expense above was related to deferred amount from changes in proportion.

At June 30, 2021, the Authority reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources.

Group Life Insurance Program

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 18,443	\$ 2,582
Change in assumptions	14,380	6,004
Net difference between projected and actual earnings on OPEB plan investments	8,637	-
Changes in proportion	37,085	-
Employer contributions subsequent to the measurement date	19,714	-
Total	\$ 98,259	\$ 8,586

(Continued)

BEDFORD REGIONAL WATER AUTHORITY

NOTES TO FINANCIAL STATEMENTS

June 30, 2021

Note 8. Other Postemployment Benefits Liabilities (Continued)

Virginia Retirement System Plans (Continued)

OPEB Liabilities, OPEB Expense and Deferred Inflows and Outflows of Resources Related to OPEB (Continued)

The deferred outflows of resources related to OPEB resulting from the Authority's contributions subsequent to the measurement date will be recognized as a reduction of the net OPEB liability in the year ending June 30, 2022. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Group Life Insurance Program

Year Ended June 30,	Increase (Reduction) to OPEB Expense
2022	\$ 13,583
2023	16,022
2024	17,259
2025	15,628
2026	6,506
Thereafter	961

(Continued)

BEDFORD REGIONAL WATER AUTHORITY

NOTES TO FINANCIAL STATEMENTS

June 30, 2021

Note 8. Other Postemployment Benefits Liabilities (Continued)

Virginia Retirement System Plans (Continued)

Actuarial Assumptions and Other Inputs

The total OPEB liability was determined using the following assumptions based on an actuarial valuation date of June 30, 2019, applied to all periods included in the measurement and rolled forward to the measurement date of June 30, 2020:

Inflation	2.5%
Salary increases, including inflation:	
• Locality – general employees	3.5 – 5.35%
Healthcare cost trend rates:	
• Under age 65	7.00 – 4.75%
• Ages 65 and older	5.38 – 4.75%
Investment rate of return, net of expenses, including inflation*	GLI: 6.75%

* Administrative expenses as a percent of the fair value of assets for the last experience study were found to be approximately 0.06% of the market assets for all of the VRS plans. This would provide an assumed investment rate for GASB purposes of slightly more than the assumed percent above. However, since the difference was minimal, and a more conservative 6.75% investment return assumption provided a projected plan net position that exceeded the projected benefit payments, the long-term expected rate of return on investments was assumed to be the percent noted above to simplify preparation of OPEB liabilities.

(Continued)

BEDFORD REGIONAL WATER AUTHORITY

**NOTES TO FINANCIAL STATEMENTS
June 30, 2021**

Note 8. Other Postemployment Benefits Liabilities (Continued)

Virginia Retirement System Plans (Continued)

Actuarial Assumptions and Other Inputs (Continued)

Mortality rates used for the various VRS OPEB plans are the same as those used for the actuarial valuations of the VRS pension plans. The mortality rates are discussed in detail at Note 7.

Net OPEB Liabilities

The net OPEB liabilities represent each program's total OPEB liability determined in accordance with GASB Statement No. 74, less the associated fiduciary net position. As of June 30, 2020, net OPEB liability amounts for the various VRS OPEB programs are as follows (amounts expressed in thousands):

	Group Life Insurance Program
Total OPEB liability	\$ 3,523,937
Plan fiduciary net position	1,855,102
Employers' net OPEB liability	\$ 1,668,835
Plan fiduciary net position as a percentage of total OPEB liability	52.64%

The total liability is calculated by the VRS actuary and each plan's fiduciary net position is reported in the VRS financial statements. The net OPEB liability is disclosed in accordance with the requirements of GASB Statement No. 74 in the VRS notes to the financial statements and required supplementary information.

(Continued)

BEDFORD REGIONAL WATER AUTHORITY

NOTES TO FINANCIAL STATEMENTS

June 30, 2021

Note 8. Other Postemployment Benefits Liabilities (Continued)

Virginia Retirement System Plans (Continued)

Long-Term Expected Rate of Return

Group Life Insurance

The long-term expected rate of return on VRS investments was determined using a log-normal distribution analysis in which best-estimate ranges of expected future real rates of return (expected returns, net of OPEB investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target asset allocation and best estimate of arithmetic real rates of return for each major asset class are summarized in the following table:

<u>Asset Class (Strategy)</u>	<u>Target Allocation</u>	<u>Arithmetic Long-Term Expected Rate of Return</u>	<u>Weighted Average Long-Term Expected Rate of Return</u>
Public Equity	34.00 %	4.65 %	1.58 %
Fixed Income	15.00	0.46	0.07
Credit Strategies	14.00	5.38	0.75
Real Assets	14.00	5.01	0.70
Private Equity	14.00	8.34	1.17
MAPS – Multi-Asset Public Strategies	6.00	3.04	0.18
PIP – Private Investment Partnership	3.00	6.49	0.19
Total	100.00 %		4.64 %
		Inflation	2.50 %
			<u>7.14 %</u>

*Expected arithmetic nominal return

* The above allocation provides for a one-year return of 7.14%. However, one-year returns do not take into account the volatility present in each of the asset classes. In setting the long-term expected rate of return for the system, stochastic projections are employed to model future returns under various economic conditions. The results provide a range of returns over various time periods that ultimately provide a median return of 7.11%, including expected inflation of 2.50%. On October 10, 2019, the VRS Board elected a long-term rate of 6.75% which is roughly at the 40th percentile of expected long-term results of the VRS fund asset allocation. More recent capital market assumptions compiled for the FY2020 actuarial valuation provide a median return of 6.81%.

(Continued)

BEDFORD REGIONAL WATER AUTHORITY

NOTES TO FINANCIAL STATEMENTS

June 30, 2021

Note 8. Other Postemployment Benefits Liabilities (Continued)

Virginia Retirement System Plans (Continued)

Discount Rate

The discount rate used to measure the GLI OPEB liability was 6.75%. The projection of cash flows used to determine the discount rate assumed that System member contributions will be made per the VRS Guidance and the employer contributions will be made in accordance with the VRS funding policy at rates equal to the difference between actuarially determined contribution rates adopted by the VRS Board of Trustees and the member rate. Through the fiscal year ending June 30, 2020, the rate contributed by the employer for the OPEB liability will be subject to the portion of the VRS Board-certified rates that are funded by the Virginia General Assembly. From July 1, 2020 on, participating employers are assumed to contribute 100% of the actuarially determined contribution rates. Based on those assumptions, the OPEB plan fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore the long-term expected rate of return was applied to all periods of projected benefit payments to determine the total OPEB liability.

Sensitivity of the Net OPEB Liability to Changes in the Discount Rate

The following presents the net OPEB liability of the Authority, as well as what the Authority's net OPEB liability would be if it were calculated using a discount rate that is one percentage point lower (5.75%) or one percentage point higher (7.75%) than the current discount rate:

	1.00% Decrease (5.75%)	Current Discount Rate (6.75%)	1.00% Increase (7.75%)
GLI Net OPEB liability	\$ 377,994	\$ 287,541	\$ 214,084

OPEB Plan Fiduciary Net Position

Information about the various VRS OPEB plan fiduciary net position is available in the separately issued VRS 2020 Comprehensive Annual Financial Report (Annual Report). A copy of the 2020 VRS Annual Report may be downloaded from the VRS website at <http://www.varetire.org/Pdf/Publications/2020-annual-report.pdf>, or by writing to the System's Chief Financial Officer at P.O. Box 2500, Richmond, VA, 23218-2500.

(Continued)

BEDFORD REGIONAL WATER AUTHORITY

NOTES TO FINANCIAL STATEMENTS

June 30, 2021

Note 8. Other Postemployment Benefits Liabilities (Continued)

A summary of the other postemployment benefits related financial statement elements are as follows:

	2021
Net other postemployment benefit liabilities	
Local Sponsored Health Insurance	\$ (258,380)
VRS – Group Life Insurance	(287,541)
Total net other postemployment benefit liabilities	\$ (545,921)
Deferred outflows of resources	
Difference between expected and actual experience	
Local Sponsored Health Insurance	\$ 669
VRS – Group Life Insurance	18,443
Net difference between projected and actual investment earnings	
VRS – Group Life Insurance	8,637
Change in actuarial assumptions	
Local Sponsored Health Insurance	22,081
VRS – Group Life Insurance	14,380
Change in proportion	
VRS – Group Life Insurance	37,085
Contributions subsequent to measurement date	
VRS – Group Life Insurance	19,714
Total deferred outflows of resources	\$ 121,009
Deferred inflows of resources	
Difference between expected and actual experience	
Local Sponsored Health Insurance	\$ (638)
VRS – Group Life Insurance	(2,582)
Change in actuarial assumptions	
Local Sponsored Health Insurance	(15,198)
VRS – Group Life Insurance	(6,004)
Total deferred outflows of resources	\$ (24,422)
Other postemployment benefit expense	
Local Sponsored Health Insurance	\$ 25,965
VRS – Group Life Insurance	20,217
Total other postemployment benefit expense	\$ 46,182

(Continued)

BEDFORD REGIONAL WATER AUTHORITY

NOTES TO FINANCIAL STATEMENTS

June 30, 2021

Note 9. Service Contracts

City of Lynchburg

The Authority, as well as Amherst County and the Campbell County Utilities and Service Authority, have a sewage treatment agreement with the City of Lynchburg (the “City”). This perpetual agreement shall continue in full force and in effect until terminated by mutual agreement. As part of this agreement, each member of the Regional Sewage Treatment Plant is responsible for their proportionate share of improvements to Joint-Use Facilities. As the City performs additions to specified portions of the system, the Authority shows its proportionate share of improvements as additions to debt and capital assets. Sewage treatment under this agreement for 2021 was \$242,575. There was a \$194,190 addition to debt under this agreement for 2021.

Effective July 1, 2007, the Authority renewed its water purchase contract with the City of Lynchburg. The new contract is effective through June 30, 2022. The contract is renewable in ten-year increments, if mutually agreed. Water purchases under this contract for 2021 were \$1,139,880.

On June 30, 2015, the Authority entered into a new water purchase contract with the City of Lynchburg. This new contract supersedes the July 1, 2007 contract and had an effective starting date of October 1, 2016 and ending date of June 30, 2036. The contract is automatically renewed in ten-year increments, upon the conclusion of the initial 20 year period. The Authority constructed a water treatment facility and additional transmission mains in Bedford County, some of which serve the Forest area of Bedford County. The Authority must purchase at least an average of 1.25 million gallons of water per day from the City measured on an annual basis for the period beginning July 1, 2016 and ending June 30, 2017 and at least an average of 1.0 million gallons of water per day measured on an annual basis thereafter until the termination of the contract. The contract had a provision that if the Authority did not complete construction on the Route 460 waterline connecting the Smith Mountain Lake and Town of Bedford Central Water System to the Forest Water System by July 1, 2018, the 2015 agreement would terminate and the contract with the City dated July 1, 2007 would be reinstated for the remainder of the contract term. Since the construction was completed prior to July 1, 2018, the 2015 contract remains in effect.

Under the agreements to purchase water and sewer services from the City of Lynchburg, the Authority is charged provisional rates for water purchases and sewer services which are then adjusted in subsequent fiscal years for the actual cost of providing those services to the Authority. These adjustments, resulting in credits or (expenses) towards current year purchases, totaled -\$0- for water and \$57,425 for sewer in 2021. The adjustments are not estimable and are therefore accounted for in the year they are charged to the Authority.

Western Virginia Water Authority (WVWA)

The Authority has an agreement through June 30, 2030 to purchase surplus water from the WVWA at a bulk rate, which is determined by a mutually agreed-upon formula. The agreement also establishes minimum annual average daily quantities to be purchased. The water purchased serves the Stewartsville area of Bedford County. Water purchases under this agreement were \$31,273 for 2021.

(Continued)

BEDFORD REGIONAL WATER AUTHORITY

NOTES TO FINANCIAL STATEMENTS

June 30, 2021

Note 9. Service Contracts (Continued)

Western Virginia Water Authority (WVWA) (Continued)

In addition, as part of this agreement, the Authority has agreed to provide water to residents and businesses near Smith Mountain Lake. Certain terms exist as part of this agreement that include a capital requirement for both parties to fund their proportionate share of any expansion to the related facilities should existing capacity no longer be sufficient.

Each party has the ability to transfer any portion of their ownership of capacity in the Smith Mountain Lake Water Treatment Plant to the other party, at terms that are mutually agreed to at the time of the transfer. Either party may, on or after July 1, 2024, and following one year's written notice period, require the other party to purchase its interest in the Smith Mountain Water Facility at its then depreciated book value.

Note 10. Risk Management

The Risk Management Programs of the Authority are as follows:

Worker's compensation

Worker's Compensation Insurance is provided through the Virginia Risk Sharing Association ("VRSA"). During fiscal year 2021, total premiums paid were \$54,480. Benefits are those afforded through the Commonwealth of Virginia as outlined in the *Code of Virginia* Section 65.2-100; premiums are based upon payroll, job rates, and claims experience.

General liability and other

The Authority provides general liability and other insurance through policies with the Virginia Municipal League Pool. General liability, business, and automobile have a \$1,000,000 limit. Boiler and machinery coverage maintains an additional \$2,000,000 umbrella policy over all forms of liability insurance. The Virginia Municipal League Pool was organized to formulate, develop, and administer on behalf of the member localities, a program of insurance, lower costs for that coverage, and a comprehensive loss control program. Pool members are not subject to a supplemental assessment in the event of deficiencies. The Pool maintains a re-insurance policy, which prevents members' responsibility for the Pool's liabilities if the assets of the Pool were exhausted. The Pool limits membership from small to medium-sized Virginia localities and currently has approximately 500 members.

There were no significant reductions in insurance coverage from the prior year and no settlements that exceeded the amount of insurance coverage during the last three fiscal years.

Unemployment benefits

The Authority does not pay state unemployment taxes for employees to draw upon should they be terminated and qualify for unemployment. Instead, should an employee be terminated and qualify for unemployment benefits, the state will pay the employee and charge the Authority for reimbursement.

(Continued)

BEDFORD REGIONAL WATER AUTHORITY

NOTES TO FINANCIAL STATEMENTS

June 30, 2021

Note 11. Commitments and Contingencies

Arbitrage

At times, the Authority has certain debt instruments subject to arbitrage regulations. At June 30, 2021, no amounts of rebate liabilities were associated with any debt issuances.

Smith Mountain Lake Water Treatment Facility

The Authority entered into an agreement with the Western Virginia Water Authority (WVWA) on May 7, 2014 whereby both parties desired to share in the construction cost, ownership, operation, and liabilities of the Smith Mountain Lake Water Treatment Facility (the "Facility"). This project was completed in June 2018. The total cost of this project was \$14 million, which was split between the Authority and WVWA. The Authority is funding their portion of the project with the October 2015 debt issuance. As part of this agreement, the Authority will lease certain real estate to the Plant. This ground lease shall continue in effect until June 30, 2030, unless renewed or terminated. Base rent for the real estate is \$20,000 per year.

Note 12. COVID-19 Impact

On January 30, 2020, the World Health Organization ("WHO") announced a global health emergency because of a new strain of coronavirus (the "COVID-19 outbreak") and the risks to the international community as the virus spreads globally beyond its point of origin. In March 2020, the WHO classified the COVID-19 outbreak as a pandemic, based on the rapid increase in exposure globally.

The full impact of the COVID-19 outbreak continues to evolve as of the date of this report. As such, it is uncertain as to the full magnitude the pandemic will have on the Authority's financial condition, liquidity, and future results of operations. Management is actively monitoring the impact of the global situation on its financial condition, liquidity, operations, suppliers, industry, and workforce. Given the daily evolution of the COVID-19 outbreak and the global responses to curb its spread, the Authority is not able to estimate the effects of the COVID-19 outbreak on its results of operations, financial condition, or liquidity for fiscal year 2022.

Note 13. New Accounting Standards

The Governmental Accounting Standards Board (GASB) has issued the following Statements which are not yet effective. The effective dates below are updated based on **Statement No. 95, Postponement of the Effective Dates of Certain Authoritative Guidance** due to the COVID-19 pandemic.

The GASB issued **Statement No. 87, Leases** in June 2017. This Statement establishes standards of accounting and financial reporting for leases by lessees and lessors. The requirements of this Statement are effective for periods beginning after June 15, 2021.

(Continued)

BEDFORD REGIONAL WATER AUTHORITY

NOTES TO FINANCIAL STATEMENTS

June 30, 2021

Note 13. New Accounting Standards (Continued)

The GASB issued **Statement No. 91**, *Conduit Debt Obligations* in May 2019. This Statement provides a single method of reporting conduit debt obligations by issuers and eliminates diversity in practice associated with (1) commitments extended by issuers, (2) arrangements associated with conduit debt obligations, and (3) related note disclosures. The requirements of this Statement are effective for reporting periods beginning after December 15, 2021.

In January 2020, the GASB issued **Statement No. 92**, *Omnibus*. This Statement enhances comparability in accounting and financial reporting and improves the consistency of authoritative literature by addressing practice issues that have been identified during implementation and application of certain GASB Statements. Certain requirements of this Statement are effective immediately and others for reporting periods beginning after June 15, 2021.

In March 2020, the GASB issued **Statement No. 93**, *Replacement of Interbank Offered Rates*. This Statement addresses accounting and financial reporting implications that result from the replacement of an IBOR. The removal of LIBOR as an appropriate benchmark interest rate is effective for reporting periods ending after December 31, 2022. All other requirements of this Statement are effective for reporting periods beginning after June 15, 2021.

In March 2020, the GASB issued **Statement No. 94**, *Public-Private and Public-Public Partnerships and Availability Payment Arrangements*. This Statement improves financial reporting by addressing issues related to public-private and public-public partnership arrangements (PPPs). The requirements of this Statement are effective for reporting periods beginning after June 15, 2022.

In May 2020, the GASB issued **Statement No. 96**, *Subscription-Based Information Technology Arrangements*. This Statement provides guidance on the accounting and financial reporting for subscription-based information technology arrangements (SBITAs) for government end users (governments). The requirements of this Statement are effective for reporting periods beginning after June 15, 2022.

In June 2020, the GASB issued **Statement No. 97**, *Certain Component Unit Criteria, and Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans – an Amendment of GASB Statements No. 14 and No. 84, and a Supersession of GASB Statement No. 32*. This Statement provides a more consistent financial reporting of defined contribution pension plans, defined contribution OPEB plans, and other employee benefit plans, while mitigating the costs associated with reporting those plans. Certain requirements of this Statement are effective immediately and others for reporting periods beginning after June 15, 2021.

Management has not determined the effects these new GASB Statements may have on prospective financial statements.

(Continued)

BEDFORD REGIONAL WATER AUTHORITY

NOTES TO FINANCIAL STATEMENTS

June 30, 2021

Note 14. Subsequent Events

In October 2021 the Town of Bedford, Virginia agreed to give the Authority approximately \$4,500,000 in American Rescue Plan Act funding to be used for various water and sewer projects. The Memorandum of Understanding has not been drafted or signed yet by both parties.

**REQUIRED SUPPLEMENTARY
INFORMATION**

BEDFORD REGIONAL WATER AUTHORITY

REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF CHANGES IN NET PENSION LIABILITY AND RELATED RATIOS
June 30, 2021

	Actuarially Determined Contribution						
	2020	2019	2018	2017	2016	2015	2014
Total Pension Liability							
Service cost	\$ 278,316	\$ 263,853	\$ 269,942	\$ 273,841	\$ 253,398	\$ 259,350	\$ 129,078
Interest on total pension liability	373,266	333,704	304,772	274,839	251,090	215,254	199,921
Difference between expected and actual experience	108,853	131,158	16,269	127,083	6,745	196,404	-
Changes in assumptions	-	208,200	-	(89,886)	-	-	-
Benefit payments, including refunds of employee contributions	(168,198)	(180,290)	(175,051)	(141,460)	(202,463)	(115,683)	(104,210)
Net change in total pension liability	592,237	756,625	415,932	444,417	308,770	555,325	224,789
Total pension liability – beginning	5,613,971	4,857,346	4,441,414	3,996,997	3,688,227	3,132,902	2,908,113
Total pension liability – ending	6,206,208	5,613,971	4,857,346	4,441,414	3,996,997	3,688,227	3,132,902
Plan Fiduciary Net Position							
Contributions – employer	215,365	193,711	206,624	194,197	192,962	182,137	178,165
Contributions – employee	165,933	146,766	136,688	130,927	123,748	113,206	111,120
Net investment income	99,324	321,040	313,758	445,970	62,939	145,164	398,747
Benefit payments, including refunds of employee contributions	(168,198)	(180,290)	(175,051)	(141,460)	(202,463)	(115,683)	(104,210)
Administrative expenses	(3,131)	(2,905)	(2,522)	(2,349)	(2,010)	(1,782)	(1,975)
Other	(122)	(204)	(520)	(406)	(26)	(30)	21
Net change in plan fiduciary net position	309,171	478,118	478,977	626,879	175,150	323,012	581,868
Plan fiduciary net position - beginning	5,112,060	4,633,942	4,154,965	3,528,086	3,352,936	3,029,924	2,448,056
Plan fiduciary net position - ending	5,421,231	5,112,060	4,633,942	4,154,965	3,528,086	3,352,936	3,029,924
Net pension liability - ending	\$ 784,977	\$ 501,911	\$ 223,404	\$ 286,449	\$ 468,911	\$ 335,291	\$ 102,978
Plan fiduciary net position as a percentage of total pension liability	87%	91%	95%	94%	88%	91%	97%
Covered payroll	\$3,534,457	\$3,106,905	\$2,839,461	\$2,638,936	\$2,444,270	\$2,289,281	\$2,160,777
Net pension liability as a percentage of covered payroll	22%	16%	8%	11%	19%	15%	5%

The plan years above are reported in the entity's financial statements in the fiscal year following the plan year – i.e., plan year 2020 information was presented in the entity's fiscal year 2021 financial report.

This schedule is intended to show information for 10 years. Since fiscal year 2015 (plan year 2014) was the first year for this presentation, no earlier data is available. Additional years will be included as they become available.

BEDFORD REGIONAL WATER AUTHORITY

REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF PENSION CONTRIBUTIONS

June 30, 2021

Entity Fiscal Year Ended June 30	Actuarially Determined Contribution	Contributions in Relation to Actuarially Determined Contribution	Contribution Deficiency (Excess)	Covered Payroll	Contributions as a Percentage of Covered Payroll
Primary Government					
2021	\$ 217,093	\$ 217,093	\$ -	\$ 3,650,324	5.95%
2020	\$ 215,365	\$ 215,365	\$ -	\$ 3,534,457	6.09%
2019	\$ 193,963	\$ 193,963	\$ -	\$ 3,106,905	6.24%
2018	\$ 214,380	\$ 214,380	\$ -	\$ 2,839,461	7.55%
2017	\$ 194,197	\$ 194,197	\$ -	\$ 2,638,936	7.36%
2016	\$ 192,962	\$ 192,962	\$ -	\$ 2,444,270	7.89%
2015	\$ 183,600	\$ 183,600	\$ -	\$ 2,289,281	8.02%

This schedule is intended to show information for 10 years. Since 2015 was the first year for this presentation, only seven years of data is available. However, additional years will be included as they become available.

The covered payroll amounts above are for the Authority's fiscal year - i.e., the covered payroll on which required contributions were based for the same year.

BEDFORD REGIONAL WATER AUTHORITY

REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF CHANGES IN NET OPEB LIABILITY
AND RELATED RATIOS – LOCAL PLAN

June 30, 2021

	Fiscal Year		
	2021	2020	2019
	Local Plan	Local Plan	Local Plan
Total OPEB Liability			
Service cost	\$ 18,802	\$ 17,876	\$ 15,831
Interest on total OPEB liability	5,442	6,631	6,702
Difference between expected and actual experience	781	(894)	-
Changes in assumptions	10,391	(21,278)	23,053
Benefit payments	(4,002)	(4,176)	(3,828)
Net change in total OPEB liability	31,414	(1,841)	41,758
Total OPEB liability - beginning	226,966	228,807	187,049
Total OPEB liability - ending	258,380	226,966	228,807
Plan Fiduciary Net Position			
Contributions - employer	4,002	4,176	3,828
Benefit payments	(4,002)	(4,176)	(3,828)
Net change in plan fiduciary net position	-	-	-
Plan fiduciary net position - beginning	-	-	-
Plan fiduciary net position - ending	-	-	-
Net OPEB liability - ending	\$ 258,380	\$ 226,966	\$ 228,807
Plan fiduciary net position as a percentage of total OPEB liability	0%	0%	0%
Covered employee payroll	N/A	N/A	N/A
Net OPEB liability as a percentage of covered employee payroll	N/A	N/A	N/A

N/A - Because this OPEB plan does not depend on salary, salary information is not available from the actuary.

This schedule is intended to show information for 10 years. Since fiscal year 2019 is the first year for this presentation, no earlier data is available. Additional years will be included as they become available.

A restatement was recorded in 2019 to record the impacts of this local plan under GASB 75 for fiscal year 2018. As a result, actuarial information, including rollforward information of the total OPEB liability is unavailable for fiscal year 2018.

BEDFORD REGIONAL WATER AUTHORITY
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF OPEB CONTRIBUTIONS – LOCAL PLAN
June 30, 2021

Entity Fiscal Year Ended June 30	Actuarially Determined Employer Contribution	Actual Employer Contribution	Contribution Deficiency (Excess)	Covered Employee Payroll	Contributions as a Percentage of Covered Employee Payroll
Local Plan					
2021	N/A	\$ 4,002	\$ (4,002)	N/A	N/A
2020	N/A	\$ 4,176	\$ (4,176)	N/A	N/A
2019	N/A	\$ 3,828	\$ (3,828)	N/A	N/A

N/A - Because this OPEB plan does not depend on salary, salary information is not available from the actuary.

This schedule is intended to show information for 10 years. Since 2019 was the first year for this presentation, only three years of data is available. Additional years will be included as they become available.

The covered employee payroll amounts above are for the entity's fiscal year - i.e., the covered employee payroll on which required contributions were based for the same year.

BEDFORD REGIONAL WATER AUTHORITY

REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF EMPLOYER'S SHARE OF NET OPEB LIABILITY – VRS GLI
June 30, 2021

Entity Fiscal Year Ended June 30	Employer's Proportion of the Net OPEB Liability	Employer's Proportionate Share of the Net OPEB Liability	Covered Payroll	Employer's Proportionate Share of the Net OPEB Liability as a Percentage of its Covered Payroll	Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability
Virginia Retirement System - Group Life Insurance - General Employees					
2021	0.0172%	\$ 287,541	\$ 3,534,457	8.14%	52.64%
2020	0.0158%	\$ 257,271	\$ 3,106,905	8.28%	52.00%
2019	0.0149%	\$ 227,000	\$ 2,839,461	7.99%	51.22%
2018	0.0143%	\$ 215,000	\$ 2,638,936	8.15%	48.86%

This schedule is intended to show information for 10 years. Since 2018 was the first year for this presentation, no earlier data is available. However, additional years will be included as they become available.

The covered payroll amounts above are for the measurement period, which is the twelve months prior to the entity's fiscal year.

BEDFORD REGIONAL WATER AUTHORITY

REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE OF EMPLOYER CONTRIBUTIONS – VRS GLI

June 30, 2021

Entity Fiscal Year Ended June 30	Contractually Required Contribution	Contributions in Relation to Contractually Required Contribution	Contribution Deficiency (Excess)	Covered Payroll	Contributions as a Percentage of Covered Payroll
Virginia Retirement System - Group Life Insurance - General Employees					
2021	\$ 19,714	\$ 19,714	\$ -	\$ 3,650,324	0.54%
2020	\$ 18,380	\$ 18,380	\$ -	\$ 3,534,457	0.52%
2019	\$ 16,120	\$ 16,120	\$ -	\$ 3,106,905	0.52%
2018	\$ 14,765	\$ 14,765	\$ -	\$ 2,839,461	0.52%

This schedule is intended to show information for 10 years. Since 2018 is the first year for this presentation, no earlier data is available. However, additional years will be included as they become available.

The covered payroll amounts above are for the entity's fiscal year - i.e., the covered payroll on which required contributions were based for the same year.

BEDFORD REGIONAL WATER AUTHORITY

**NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
June 30, 2021**

Note 1. Changes of Benefit Terms

Pension

There have been no actuarially material changes to the Virginia Retirement System (the “System”) benefit provisions since the prior actuarial valuation.

Other Postemployment Benefits (OPEB)

There have been no actuarially material changes to the System benefit provisions since the prior actuarial valuation.

Note 2. Changes of Assumptions

The actuarial assumptions used in the June 30, 2019, valuation were based on the results of an actuarial experience study for the period from July 1, 2012, through June 30, 2016, except the change in the discount rate, which was based on VRS Board action effective as of July 1, 2019. Changes to the actuarial assumptions as a result of the experience study and VRS Board action are as follows:

Largest 10 – Non-Hazardous Duty:

- Update mortality table to RP-2014 projected to 2020
- Lowered rates at older ages and extended final retirement age from 70 to 75
- Update withdrawal rates to better fit experience at each age and service year
- Lowered rates of disability retirement
- No changes to salary rates
- Decrease discount rate from 7.00% to 6.75%
- Applicable to: Pension and GLI OPEB

All Others (Non 10 Largest) – Non-Hazardous Duty:

- Update mortality table to RP-2014 projected to 2020
- Lowered rates of retirement at older ages and changed final retirement from 70 to 75
- Update withdrawal rates to better fit experience at each age and service year
- Lowered disability rates
- No changes to salary rates
- Decreased discount rate from 7.00% to 6.75%
- Applicable to: Pension and GLI OPEB

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SUPPORTING SCHEDULE

BEDFORD REGIONAL WATER AUTHORITY
SCHEDULE OF DEPARTMENTAL OPERATING INCOME
Year Ended June 30, 2021

	<u>Water</u>	<u>Sewer</u>	<u>Total</u>
OPERATING REVENUES			
Water sales	\$ 8,825,490	\$ -	\$ 8,825,490
Capital recovery fees	1,002,500	716,700	1,719,200
Sewer service	-	4,587,556	4,587,556
Wastewater treatment plant operation fees	117,865	78,681	196,546
Review fees	36,949	33,632	70,581
Meter base installation fees	144,370	-	144,370
Account charges	42,495	21,100	63,595
Other	287,555	26,806	314,361
Penalties	38,278	24,324	62,602
	<u>10,495,502</u>	<u>5,488,799</u>	<u>15,984,301</u>
OPERATING EXPENSES			
Water systems	2,287,239	-	2,287,239
Sewer systems	-	1,503,359	1,503,359
Depreciation and amortization	2,681,266	1,771,058	4,452,324
Salaries and employee benefits	3,303,450	2,202,300	5,505,750
Management and general	265,632	208,712	474,344
Customer service and information services	174,863	116,576	291,439
Vehicles	149,454	99,636	249,090
Engineering, operations, and maintenance	74,238	49,493	123,731
	<u>8,936,142</u>	<u>5,951,134</u>	<u>14,887,276</u>
Operating income (loss)	<u>\$ 1,559,360</u>	<u>\$ (462,335)</u>	<u>\$ 1,097,025</u>

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STATISTICAL SECTION

This part of the Bedford Regional Water Authority's comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the Authority's financial health.

Contents

Financial Trends

Tables 1-4

These schedules contain trend information to help the reader understand how the Authority's financial performance and well-being have changed over time.

Revenue Capacity

Tables 5-13

These schedules contain information to help the reader assess the Authority's most significant revenue source, water, and sewer charges.

Debt Capacity

Table 14-16

These schedules present information to help the reader assess the affordability of the Authority's current levels of outstanding debt and the Authority's ability to issue additional debt in the future.

Demographic and Economic Information

Tables 17-19

These schedules offer demographic and economic indicators to help the reader understand the environment within which the Authority's financial activities take place.

Operating Information

Tables 20-21

These schedules contain information about the Authority's operations and resources to help the reader understand how the Authority's financial information relates to the services the Authority provides.

Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year.

Notes:

On July 1, 2013 the Bedford County Public Service Authority and City of Bedford Water and Sewer department consolidated to form the Bedford Regional Water Authority, therefore only eight years of statistical data are being presented. The ultimate goal is to present ten years of data.

The Authority implemented GASB Statement 68 and restated beginning net position for 2015. The restatement is not included in the prior year data.

The Authority implemented GASB Statement 75 and restated beginning net position for 2018. An additional restatement for a local OPEB plan was recorded in 2019. The restatements are not included in the prior year data.

Table 1

BEDFORD REGIONAL WATER AUTHORITY

**NET POSITION BY COMPONENT
LAST EIGHT FISCAL YEARS**

	Fiscal Year							
	2021	2020	2019	2018	2017	2016	2015	2014
Primary Government								
Net investment in								
capital assets	\$ 66,445,010	\$ 64,970,658	\$ 63,427,831	\$ 64,413,555	\$ 62,754,656	\$ 61,962,141	\$ 61,289,580	\$ 59,491,970
Restricted	2,799,407	2,603,137	2,386,880	2,294,317	2,270,755	1,998,401	238,334	533,542
Unrestricted	13,665,437	12,006,937	9,605,961	6,183,496	4,390,746	1,812,059	3,315,325	1,647,890
Total primary government net position	<u>\$ 82,909,854</u>	<u>\$ 79,580,732</u>	<u>\$ 75,420,672</u>	<u>\$ 72,891,368</u>	<u>\$ 69,416,157</u>	<u>\$ 65,772,601</u>	<u>\$ 64,843,239</u>	<u>\$ 61,673,402</u>

Note: The Authority implemented GASB Statement 75 and restated beginning net position for 2018. An additional restatement for a local OPEB plan was recorded in 2019. The restatements are not included in the prior year data.

Table 2

BEDFORD REGIONAL WATER AUTHORITY

**CHANGES IN NET POSITION
LAST EIGHT FISCAL YEARS**

Fiscal Year	Operating Revenues	Operating Expenses	Operating Income (Loss)	Total Nonoperating Revenues (Expenses)	Income (Loss) before Capital Contributions	Capital Contributions	Transfer of Operations	Change in Net Position
2021	\$ 15,984,301	\$ 14,887,276	\$ 1,097,025	\$ (1,374,880)	\$ (277,855)	\$ 3,606,977	\$ -	\$ 3,329,122
2020	15,179,062	13,912,294	1,266,768	(1,428,317)	(161,549)	4,321,609	-	4,160,060
2019	14,658,464	13,591,700	1,066,764	(1,479,597)	(412,833)	3,129,186	-	2,716,353
2018	13,183,498	11,516,468	1,667,030	(669,425)	997,605	2,701,869	-	3,699,474
2017	12,984,845	11,339,910	1,644,935	(1,042,911)	602,024	3,041,532	-	3,643,556
2016	11,781,125	11,771,099	10,026	(1,369,354)	(1,359,328)	2,288,690	-	929,362
2015	10,699,859	10,403,587	296,272	(793,906)	(497,634)	3,949,363	-	3,451,729
2014	9,437,450	10,157,922	(720,472)	(936,482)	(1,656,954)	2,679,469	60,652,044	61,674,559

Table 3

BEDFORD REGIONAL WATER AUTHORITY

**OPERATING EXPENSES
LAST EIGHT FISCAL YEARS**

Fiscal Year	Water Systems	Sewer Systems	Employment Costs	General Office and Departmental Expenses	Subtotal, Expenses before Depreciation and Amortization	Depreciation and Amortization	Total
2021	\$ 2,287,239	\$ 1,503,359	\$ 5,505,750	\$ 1,138,604	\$ 10,434,952	\$ 4,452,324	\$ 14,887,276
2020	1,809,069	1,548,189	5,291,180	854,544	9,502,982	4,409,312	13,912,294
2019	1,789,809	1,624,180	4,732,359	1,092,500	9,238,848	4,352,852	13,591,700
2018	1,783,950	1,339,282	4,188,962	755,521	8,067,715	3,448,753	11,516,468
2017	1,960,333	1,456,985	4,023,075	674,327	8,114,720	3,225,190	11,339,910
2016	2,209,621	1,274,345	3,723,314	1,409,285	8,616,565	3,154,534	11,771,099
2015	2,193,011	1,227,407	3,210,176	643,715	7,274,309	3,129,278	10,403,587
2014	2,040,075	1,165,537	3,264,722	613,096	7,083,430	3,074,492	10,157,922

Table 4

BEDFORD REGIONAL WATER AUTHORITY

**NONOPERATING REVENUES AND EXPENSES
LAST EIGHT FISCAL YEARS**

Fiscal Year	Gain (Loss) on Disposal of Capital Assets	Interest Expense ^a	Investment Income	Total Nonoperating Revenues (Expenses)
2021	\$ 5,128	\$ (1,550,179)	\$ 170,171	\$ (1,374,880)
2020	(65,497)	(1,556,017)	193,197	(1,428,317)
2019	25,498	(1,673,218)	168,123	(1,479,597)
2018	35,463	(764,195)	59,307	(669,425)
2017	10,044	(1,125,038)	72,083	(1,042,911)
2016	(8,292)	(1,438,201)	77,139	(1,369,354)
2015	1,759	(795,665)	-	(793,906)
2014	-	(936,482)	-	(936,482)

^a Net of capitalized amounts in years 2015-2018. GASB 89 was implemented in 2019.

Table 5

BEDFORD REGIONAL WATER AUTHORITY

**OPERATING REVENUES BY SOURCE
LAST EIGHT FISCAL YEARS**

Fiscal Year	Water Revenue	Sewer Revenue	Water Facility Revenue	Sewer Facility Revenue	Penalties and Fees ^a	Miscellaneous ^b	Total
2021	\$ 8,943,355	\$ 4,666,237	\$ 1,002,500	\$ 716,700	\$ 341,148	\$ 314,361	\$ 15,984,301
2020	8,753,627	4,538,020	756,450	575,500	315,531	239,934	15,179,062
2019	8,249,328	4,407,638	804,425	650,000	301,177	245,896	14,658,464
2018	7,662,156	3,849,032	664,000	436,900	328,835	242,575	13,183,498
2017	7,519,344	3,790,135	638,200	470,600	343,783	222,783	12,984,845
2016	6,756,704	3,699,411	529,700	277,400	310,556	207,354	11,781,125
2015	6,070,708	3,335,288	546,157	243,343	330,539	173,824	10,699,859
2014	5,413,660	3,050,474	408,500	159,400	231,009	174,407	9,437,450

^a Penalties and Fees include review fees, account charges, penalties, and meter installation fees.

^b Miscellaneous includes reconnect fees, cellular antennae rental on water tanks, and other miscellaneous revenue.

Table 6

BEDFORD REGIONAL WATER AUTHORITY

**WATER PRODUCED AND CONSUMED AND WASTEWATER TREATED
LAST EIGHT FISCAL YEARS**

Fiscal Year	Water			Water Accountability	Sewer			Sewer Accountability
	Gallons Produced (000's)	Gallons Billed (000's)	Other Unbilled Uses (000's)		Gallons Treated (000's)	Gallons Billed (000's)	Other Unbilled Uses	
2021	1,277,232	951,048	23,627	76.31%	635,033	356,962	-	56.21%
2020	1,226,182	929,666	59,825	80.70	586,371	356,658	-	60.82
2019	1,132,893	894,789	96,640	87.51	708,788	369,144	-	52.08
2018	1,207,069	917,950	31,194	78.63	538,400	330,082	558	61.41
2017	1,086,440	858,199	10,015	79.91	470,931	324,911	-	68.99
2016	1,080,997	836,616	27,808	79.97	500,777	334,434	-	65.04
2015	1,086,774	832,842	17,761	78.27	453,312	331,637	7,989	74.92
2014	1,053,128	788,118	43,444	78.96	485,695	293,591	8,668	62.23

Note: Other unbilled uses include water that is used for flushing and new construction.

Table 7

BEDFORD REGIONAL WATER AUTHORITY

**ANNUAL CONNECTIONS
LAST EIGHT FISCAL YEARS**

Fiscal Year	Water Connections	Sewer Connections	Total New Connections
2021	241	134	375
2020	191	113	304
2019	342	177	519
2018	456	232	688
2017	206	107	313
2016	399	147	546
2015	153	45	198
2014	159	41	200

Note: Connections are the total connections sold within a fiscal year. Customers may pay connection charges and wait to connect to the system. Connections sold do not necessarily represent new customers that are active and paying monthly rates.

Table 8

BEDFORD REGIONAL WATER AUTHORITY

**NUMBER OF WATER CUSTOMERS BY TYPE
LAST EIGHT FISCAL YEARS**

Fiscal Year	Residential	Commercial	Industrial	Institutional	Irrigation	Total
2021	13,215	846	27	113	73	14,274
2020	13,012	836	27	112	71	14,058
2019	12,480	823	27	107	71	13,508
2018	12,894	807	25	73	13	13,812
2017	12,800	787	24	68	57	13,736
2016	11,956	764	23	68	50	12,861
2015	11,737	768	23	67	15	12,610
2014	11,381	756	23	70	43	12,273

Note: Institutional includes governmental and educational user types.

Table 9

BEDFORD REGIONAL WATER AUTHORITY

**NUMBER OF SEWER CUSTOMERS BY TYPE
LAST EIGHT FISCAL YEARS**

Fiscal Year	Residential	Commercial	Industrial	Institutional¹	nm²	Total
2021	4,727	601	9	69	0	5,406
2020	4,564	532	9	64	0	5,169
2019	4,199	535	9	66	0	4,809
2018	4,123	564	9	46	0	4,742
2017	4,071	575	9	43	0	4,698
2016	3,969	556	8	43	0	4,576
2015	3,918	562	8	43	0	4,531
2014	3,784	547	8	45	1	4,385

¹ Institutional includes governmental and educational user types.

² nm denotes no meter and sanitary sewer service only.

Table 10

BEDFORD REGIONAL WATER AUTHORITY

**TEN LARGEST WATER CUSTOMERS
CURRENT YEAR**

Customer	2021	
	Revenue	Percentage
TEVA (Barr Laboratories)	\$ 165,973	1.88%
Western Virginia Water Authority	144,486	1.64
Cintas Corporation	59,240	0.67
Cottontown Investments LLC	37,803	0.43
Gables of Spring Creek	35,514	0.40
Gables of Jefferson Commons	34,786	0.39
Centra Bedford Memorial Hospital	17,778	0.20
English Meadows	14,047	0.16
Echols Creek, Inc.	13,697	0.16
Bedford Days Inn	9,610	0.11
Subtotal (10 largest)	532,934	6.04
Balance from other customers	8,292,556	93.96
Grand totals	<u>\$ 8,825,490</u>	<u>100.00%</u>

Note: Information for the period nine years prior to the current period will begin in 2023.

Table 11

BEDFORD REGIONAL WATER AUTHORITY

TEN LARGEST SEWER CUSTOMERS
CURRENT YEAR

Customer	2021	
	Revenue	Percentage
TEVA (Barr Laboratories)	\$ 213,730	4.66%
Cintas Corporation	119,140	2.60
Bedford County Solid Waste Department	48,125	1.05
Gables of Spring Creek	46,036	1.00
Gables of Jefferson Commons	45,060	0.98
Centra Bedford Memorial Hospital	30,709	0.67
Echols Creek, Inc.	24,307	0.53
Bedford Days Inn	15,886	0.35
Bedford Weaving Mill	13,095	0.29
Smythe Companies, Inc.	11,604	0.25
Subtotal (10 largest)	567,692	12.38
Balance from other customers	4,019,864	87.62
Grand totals	\$ 4,587,556	100.00%

Note: Information for the period nine years prior to the current period will begin in 2023.

BEDFORD REGIONAL WATER AUTHORITY
SCHEDULE OF WATER AND SEWER RATES
CURRENT YEAR

Base and Minimum Charges (billed on a bi-monthly basis)

Meter Size	Forest, Lakes, Stewartsville, and Montvale Service Areas			Center Service Area					
				Inside Town of Bedford			Adjacent to Town		
	Water	Sewer	Total	Water	Sewer	Total	Water	Sewer	Total
Monthly Base Charges - Residential									
5/8"	\$22.00	\$23.00	\$45.00	\$22.00	\$30.00	\$52.00	\$25.00	\$32.00	\$57.00
3/4"	32.00	27.00	59.00	32.00	35.00	67.00	38.00	37.00	75.00
1"	48.00	38.00	86.00	48.00	51.00	99.00	53.00	55.00	108.00
1-1/2"	80.00	65.00	145.00	80.00	78.00	158.00	93.00	80.00	173.00
Mariners 5/8"	22.00	35.00	57.00	N/A	N/A	N/A	N/A	N/A	N/A
Cedar Rock 5/8"	22.00	70.00	92.00	N/A	N/A	N/A	N/A	N/A	N/A
Monthly Base Charges – Commercial and Industrial									
5/8"	22.00	23.00	45.00	22.00	30.00	52.00	30.00	30.00	60.00
3/4"	32.00	27.00	59.00	32.00	35.00	67.00	43.00	40.00	83.00
1"	48.00	38.00	86.00	48.00	51.00	99.00	53.00	58.00	111.00
1-1/2"	80.00	65.00	145.00	80.00	78.00	158.00	105.00	85.00	190.00
2"	100.00	94.00	194.00	123.00	120.00	243.00	162.00	122.00	284.00
3"	179.00	167.00	346.00	288.00	200.00	488.00	365.00	210.00	575.00
4"	292.00	275.00	567.00	484.00	334.00	818.00	598.00	340.00	938.00
6"	570.00	534.00	1,104.00	1,130.00	642.00	1,772.00	1,159.00	650.00	1,809.00
8"	894.00	830.00	1,724.00	N/A	N/A	N/A	N/A	N/A	N/A
10"	1,472.00	1,359.00	2,831.00	N/A	N/A	N/A	N/A	N/A	N/A

**Table 12
(Continued)**

**BEDFORD REGIONAL WATER AUTHORITY
SCHEDULE OF WATER AND SEWER RATES
CURRENT YEAR**

Commodity Charges Per 1,000 Gallons

Monthly Usage	Forest, Lakes, Stewartsville, and Montvale Service Areas			Center Service Area					
				Inside Town of Bedford			Adjacent to Town		
	Water	Sewer	Total	Water	Sewer	Total	Water	Sewer	Total
Volume Charges per 1000 gallons - Residential									
First 3,000	\$5.50	\$7.40	\$12.90	\$3.70	\$4.00	\$7.70	\$3.70	\$4.40	\$8.10
Over 3,000	5.50	7.40	12.90	3.70	6.50	10.20	3.70	7.70	11.40
Volume Charges per 1000 gallons – Commercial									
First 3,000	5.50	7.40	12.90	3.70	4.40	8.10	4.50	6.80	11.30
Over 3,000	5.50	7.40	12.90	3.70	7.50	11.20	4.50	8.50	13.00
Volume Charges per 1000 gallons – Industrial (400,000 gallon per month minimum)									
First 600,000	5.10	6.80	11.90	3.90	6.10	10.00	5.10	6.80	11.90
Over 600,000	5.10	6.80	11.90	3.90	5.50	9.40	5.10	6.80	11.90

BEDFORD REGIONAL WATER AUTHORITY

SCHEDULE OF WATER AND SEWER CAPITAL RECOVERY FEES

Capital Recovery Fees (based on meter size)	2020-2021¹	
	Water	Sewer
Residential 5/8"	\$ 4,000	\$ 5,000
3/4"	6,000	7,000
1"	10,000	12,000
1-1/2"	16,000	20,000
2"	26,000	32,000

¹ The minimum capital recovery fee is \$4,000 for water and \$5,000 for sewer.

Table 14

BEDFORD REGIONAL WATER AUTHORITY

**SCHEDULE OF DEBT COVERAGE
LAST EIGHT FISCAL YEARS**

Fiscal Year Ended June 30	Debt Coverage Reserve¹	Operating Revenues	Direct Operating Expenses²	Bedford County Support³	Net Available for Debt Service	Principal	Interest	Total	Debt Coverage
2021	\$ 2,390,992	\$ 15,984,301	\$ 10,437,852	\$ 2,000,000	\$ 9,937,441	\$ 3,147,345	\$ 1,503,679	\$ 4,651,024	214%
2020	2,265,187	15,179,062	9,502,982	2,000,000	9,941,267	2,855,386	1,473,066	4,328,452	230
2019	2,249,660	14,658,464	9,238,848	2,000,000	9,669,276	2,784,268	1,587,202	4,371,470	221
2018	2,205,250	13,183,498	8,067,715	2,000,000	9,321,033	2,668,592	1,698,931	4,367,523	213
2017	2,251,667	12,984,845	8,114,720	2,000,000	9,121,792	2,502,565	1,792,102	4,294,667	212
2016	2,246,623	11,781,125	8,616,565	2,000,000	7,411,183	2,428,098	1,876,094	4,304,192	172
2015	411,071	10,699,859	7,274,309	2,000,000	5,836,621	2,129,114	860,779	2,989,893	195
2014	410,612	9,437,450	7,083,430	2,000,000	4,764,632	2,504,102	921,679	3,425,781	139

¹ Balance includes a cash reserve fund that can be included in debt coverage reserve but does not have to be restricted cash or net position unless the Authority unless it is need to meet a debt coverage ratio of 115%

² Excluding depreciation, interest, and amortization

³ Excludes \$500,000 received starting in 2021 for capital projects

Table 15

BEDFORD REGIONAL WATER AUTHORITY

**OUTSTANDING DEBT BY CATEGORY
LAST EIGHT FISCAL YEARS**

Fiscal Year Ended June 30	Lynchburg Sewer System Bonds	Pooled Loan Bonds	Due to Town of Bedford	Revenue Bond Anticipation Note	Unamortized Premium	Total
2021	\$ 756,512	\$ 38,540,000	\$ 2,771,353	\$ -	\$ 1,278,793	\$ 43,346,658
2020	616,513	37,145,000	3,246,381	-	957,431	41,965,325
2019	725,170	39,480,000	3,716,993	-	1,186,763	45,108,926
2018	857,748	41,365,000	4,368,007	-	1,415,964	48,006,719
2017	1,042,670	43,040,000	5,010,650	-	1,645,167	50,738,487
2016	1,241,288	44,635,000	5,645,130	-	1,874,368	53,395,786
2015	1,438,882	14,715,000	6,271,650	3,200,000	1,774,133	27,399,665
2014	1,443,884	16,535,000	6,890,409	1,200,000	1,725,738	27,795,031

Table 16

BEDFORD REGIONAL WATER AUTHORITY

RATIOS OF OUTSTANDING DEBT
LAST EIGHT FISCAL YEARS

Fiscal Year Ended June 30	Outstanding Debt	Number of ¹ connections	Debt per connection (3)=(1) / (2)	Estimated ² Population Served (4)= (2) * 2.5	Debt per Capita (5)=(1) / (4)	Income ³ per Capita	Debt per Capita as a % Income per Capita (7)=(5) / (6)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
2021	\$ 43,346,658	19,680	\$ 2,203	49,200	\$ 881	*	1.89%
2020	41,965,325	19,227	2,183	48,068	873	46,707	1.73%
2019	45,108,926	18,317	2,463	45,793	985	*	*
2018	48,006,719	18,554	2,587	46,385	1,035	42,082	2.46%
2017	50,738,486	18,434	2,752	46,085	1,101	41,307	2.67%
2016	53,395,785	17,437	3,062	43,593	1,225	41,066	2.98%
2015	27,399,665	17,141	1,598	42,853	639	41,066	1.56%
2014	27,795,031	16,658	1,669	41,645	667	41,066	1.63%

¹ Connections from Tables 8 and 9.

² The Virginia Department of Health estimates 2.5 residents per connection; this number is used in lieu of the population data in Table 18 which is representative of the entire county and town.

³ Per capita income from Table 18 (Source: Virginia Workforce Connection and Bureau of Economic Analysis). 2015 and 2016 information not available, therefore 2014 information was used.

* Unavailable

Table 17

BEDFORD REGIONAL WATER AUTHORITY
TEN LARGEST EMPLOYERS (BEDFORD TOWN AND COUNTY)
CURRENT YEAR

Employer	2021	
	Employees	Rank
Bedford County School Board	1,000+	1
County of Bedford	500-999	2
Centra Health	500-999	3
Wal-Mart	250-499	4
GP Big Island LLC	250-499	5
Food Lion	250-499	6
Elmwood Staffing Services, Inc.	250-499	7
Sam Moore Furniture, LLC	100-249	8
Manpower International	100-249	9
Mail America Communications	100-249	10

Source: Virginia Employment Commission, Quarterly Census of Employment and Wages (QCEW).

Note: Information for the period nine years prior to the current period will begin in 2023.

Table 18

BEDFORD REGIONAL WATER AUTHORITY
OTHER DEMOGRAPHIC DATA (BEDFORD TOWN AND COUNTY)
LAST EIGHT FISCAL YEARS

Year	Population ¹	Personal Income ² (<i>thousands of dollars</i>)	Per Capita Personal Income	Unemployment Rate ¹
2021	78,997	\$ *	\$ 46,707	4.1%
2020	78,997	*	46,707	7.6
2019	78,747	*	*	2.9
2018	77,724	3,280,745	42,082	3.9
2017	74,898	*	41,307	4.1
2016	74,898	*	*	4.4
2015	75,554	*	*	*
2014	74,898	3,075,785	41,066	5.81

¹ Virginia Workforce Connection, includes Bedford Town and County.

² Bureau of Economic Analysis, includes Bedford Town and County.

* Unavailable.

Table 19

BEDFORD REGIONAL WATER AUTHORITY

NUMBER OF EMPLOYEES BY IDENTIFIABLE ACTIVITY
LAST EIGHT FISCAL YEARS

Full-time Equivalent Employees as of June 30,

	2021	2020	2019	2018	2017	2016	2015	2014
Administration	5.5	5.5	5.5	5.5	5.0	5.0	5.0	4.0
Customer services	9.0	9.0	9.0	9.0	8.0	6.0	4.0	6.0
IT	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0
Finance	2.0	2.0	2.0	1.5	1.5	1.5	1.5	1.5
Engineering	13.0	13.0	12.0	8.0	8.0	9.5	7.0	7.0
Plant operations	28.0	28.0	27.0	23.0	23.0	24.0	22.0	23.0
Maintenance	23.0	19.0	21.0	19.0	19.0	16.0	13.0	12.0
	82.5	78.5	78.5	68.0	66.5	64.0	54.5	55.5

Table 20

BEDFORD REGIONAL WATER AUTHORITY

OPERATING INDICATORS
LAST EIGHT FISCAL YEARS

	2021	2020	2019	2018	2017	2016	2015	2014
Water meters read ¹	173,397	170,017	164,492	122,864	84,139	82,263	80,043	79,117
Meter installations and change outs	1,056	1,353	1,187	795	1,510	3,125	2,470	263
Payments transacted	150,884	149,222	214,524	106,787	77,530	75,193	73,617	77,676

¹ Number of meters read for billing purposes.

Table 21

BEDFORD REGIONAL WATER AUTHORITY

CAPITAL ASSET STATISTICS
LAST EIGHT FISCAL YEARS

	2021	2020	2019	2018	2017	2016	2015	2014
Miles of water line	399	399	388	385	362	352	352	352
Miles of sewer line	157	156	144	145	141	141	141	144
Water pump stations	2	2	2	2	2	2	2	2
Sewer pump stations	32	32	22	22	22	22	22	22
Water storage tanks	15	14	12	12	12	12	12	12
Wastewater treatment plants	5	5	3	3	3	3	3	3
Water treatment plants	5	4	4	7	7	6	6	6

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COMPLIANCE SECTION

INDEPENDENT AUDITOR’S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

To the Honorable Members of the Board of Directors
Bedford Regional Water Authority
Bedford, Virginia

We have audited, in accordance with auditing standards generally accepted in the United States of America, the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and *Specifications for Audits of Authorities, Boards, and Commissions* issued by the Auditor of Public Accounts of the Commonwealth of Virginia, the financial statements of the Bedford Regional Water Authority (the “Authority”), as of and for the year ended June 30, 2021, and the related notes to the financial statements, which collectively comprise the Authority’s basic financial statements, and have issued our report thereon dated November 4, 2021.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Authority’s internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Authority’s internal control. Accordingly, we do not express an opinion on the effectiveness of the Authority’s internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. *A material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity’s financial statements will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that have not been identified. **However as described in the accompanying schedule of finding and response, we identified a certain deficiency in internal control, described as item 2021-001 that we consider to be a material weakness.**

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Authority's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. **The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.**

Authority's Response to Finding

The Authority's response to the finding identified in our audit is described in the accompanying schedule of finding and response. The Authority's response was not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on the response.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Authority's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Authority's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Brown, Edwards & Company, L.L.P.

CERTIFIED PUBLIC ACCOUNTANTS

Roanoke, Virginia
November 4, 2021

BEDFORD REGIONAL WATER AUTHORITY

SCHEDULE OF FINDING AND RESPONSE

Year Ended June 30, 2021

A. FINDING – FINANCIAL STATEMENT AUDIT

2021-001: Segregation of Duties (Material Weakness)

Condition:

A fundamental concept of internal controls is the separation of duties. No one employee should have access to both physical assets and the related accounting records or to all phases of a transaction. A proper segregation of duties has not been established in functions related to cash receipts, accounts receivable, cash disbursements, and accounts payable.

Recommendation:

Steps should be taken to eliminate performance of conflicting duties where possible or to implement effective compensating controls. Segregating incompatible functions reduces the risk of exposure to errors and fraud.

Management's Response:

Management understands this concern; however, the current staff size limits the separation of duties in regards to these functions.

BEDFORD REGIONAL WATER AUTHORITY

SCHEDULE OF PRIOR AUDIT FINDING

Year Ended June 30, 2021

A. FINDING – FINANCIAL STATEMENT AUDIT

2020-001: Segregation of Duties (Material Weakness)

Condition:

A fundamental concept of internal controls is the separation of duties. No one employee should have access to both physical assets and the related accounting records or to all phases of a transaction. A proper segregation of duties has not been established in functions related to cash receipts, accounts receivable, cash disbursements, and accounts payable.

Current Status: Condition still present.

BEDFORD REGIONAL WATER AUTHORITY
SUMMARY OF COMPLIANCE MATTERS
June 30, 2021

As more fully described in the Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards*, we performed tests of the Authority's compliance with certain provisions of the laws, regulations, contracts, and grants shown below.

STATE COMPLIANCE MATTERS

Code of Virginia:

Cash and Investment Laws
Conflict of Interests Act
Local Retirement Systems
Procurement Laws
Uniform Disposition of Unclaimed Property Act

**REQUIRED COMMUNICATION WITH THOSE
CHARGED WITH GOVERNANCE**

To the Board of Directors
Bedford Regional Water Authority
Bedford, Virginia

We have audited the financial statements of the Bedford Regional Water Authority (the “Authority”), for the year ended June 30, 2021. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards and *Government Auditing Standards*, as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our letter to you dated June 28, 2021. Professional standards also require that we communicate to you the following information related to our audit.

Significant Audit Matters

Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by the Authority are described in Note 1 to the financial statements. No new accounting policies were adopted and the application of existing policies was not changed during 2021. We noted no transactions entered into by the Authority during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management’s knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The most sensitive estimates affecting the financial statements are described below.

- Management’s estimate of the useful lives of capital assets and the allowance for uncollectible accounts receivable which are based on management’s knowledge and judgment, which is based on historical review of capital asset usage and the collectability of aged accounts receivable, respectively.
- Management’s estimate of the local plan net OPEB liability is based on third-party actuarial calculations and assumptions that utilize census data provided by management.
- The net pension liability and the net OPEB liability for state administered plans are based on actuarial studies provided by actuaries engaged by the Virginia Retirement System.

We evaluated the key factors and assumptions used to develop these estimates in determining that the estimates are reasonable in relation to the financial statements taken as a whole.

Significant Audit Matters (Continued)

Qualitative Aspects of Accounting Practices (Continued)

Certain financial statement disclosures are particularly sensitive because of their significance to financial statement users. The most sensitive disclosures affecting the financial statements were:

- Capital assets, long-term liabilities, other postemployment benefits, defined benefit pension plan, COVID-19 related uncertainties, and commitments and contingencies.

The financial statement disclosures are neutral, consistent, and clear.

Difficulties Encountered in Performing the Audit

We encountered no significant difficulties in dealing with management in performing and completing our audit.

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are trivial, and communicate them to the appropriate level of management. The following misstatements were detected as a result of audit procedures and were deemed immaterial to the financial statements as a whole. All amounts are rounded to the nearest thousand.

Corrected Misstatements

- \$235,000 to increase accounts receivable and water and sewer revenue in order to agree the subledger to the trial balance.
- \$41,000 to increase beginning net position and decrease customer contributions for line extensions revenue to reconcile beginning net position.
- \$125,000 to increase investments and interest income to adjust the balance to fair market value.
- \$119,000 to increase allowance for doubtful accounts and bad debt expense to adjust the allowance for accounts outstanding greater than 240 days.

The total impact of these adjustments was an increase in net position of \$241,000.

In addition, as part of our engagement terms with the Authority, we assisted with year-end entries related to pensions and other postemployment benefits.

Uncorrected Misstatements

- \$55,000 to decrease inventory and increase supplies expense for an estimated overstatement of the inventory balance.
- \$125,000 to decrease interest income and increase beginning net position to record an investment at fair market value versus tax basis.

Disagreements with Management

For purposes of this letter, a disagreement with management is a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

Management Representations

We have requested certain representations from management that are included in the management representation letter dated November 4, 2021, a copy of which is attached.

Significant Audit Matters (Continued)

Management Consultations with Other Independent Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a “second opinion” on certain situations. If a consultation involves application of an accounting principle to the Authority’s financial statements or a determination of the type of auditor’s opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Other Audit Findings or Issues

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the Authority’s auditor. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

Other Matters

We applied certain limited procedures to the management’s discussion and analysis, schedules of changes in net pension and net OPEB liability and related ratios, pension and OPEB contributions, and employer’s share of net OPEB liability, which are required supplementary information (RSI) that supplements the basic financial statements. Our procedures consisted of inquiries of management regarding the methods of preparing the information and comparing the information for consistency with management’s responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We did not audit the RSI and do not express an opinion or provide any assurance on the RSI.

We were engaged to report on the schedule of departmental income, which accompanies the financial statements but is not RSI. With respect to this supplementary information, we made certain inquiries of management and evaluated the form, content, and methods of preparing the information to determine that the information complies with accounting principles generally accepted in the United States of America, the method of preparing it has not changed from the prior period, and the information is appropriate and complete in relation to our audit of the financial statements. We compared and reconciled the supplementary information to the underlying accounting records used to prepare the financial statements or to the financial statements themselves.

We were not engaged to report on the introductory and statistical sections, which accompany the financial statements but are not RSI. We did not audit or perform other procedures on this other information and we do not express an opinion or provide any assurance on it.

Cybersecurity Risk Management

In today’s environment of increasingly frequent cyber-attacks, ensuring the adequacy of cybersecurity is a critical aspect of board oversight. In addition to significant business disruption, substantial response cost, negative publicity, and reputational harm, cybersecurity breaches can result in litigation, and leaders may face potential liability if they failed to implement adequate steps to protect the organization. Evidence suggests there may be a gap between the magnitude of exposure presented by cyber-risks and steps many corporate boards have taken to address these risks. Organizational leaders should be asking themselves what they can, and should, be doing to effectively oversee cyber-risk management.

Brown Edwards can assist you in evaluating your response to these risks, and advising you as you mitigate them. Ask our team how our resources can be part of your cybersecurity solution.

Significant Audit Matters (Continued)

Restriction on Use

This information is intended solely for the use of Board of Directors and management of the Bedford Regional Water Authority and is not intended to be, and should not be, used by anyone other than these specified parties.

Brown, Edwards & Company, L.L.P.

CERTIFIED PUBLIC ACCOUNTANTS

Roanoke, Virginia

November 4, 2021

Attachment



November 4, 2021

Brown, Edwards & Company, L.L.P.
Certified Public Accountants
319 McClanahan Street, S.W.
Roanoke, Virginia 24014-7705

This representation letter is provided in connection with your audit of the financial statements of the Bedford Regional Water Authority (the "Authority"), which comprise the financial position of the Authority as of June 30, 2021, and the changes in financial position, and cash flows for the year then ended, and the related notes to the financial statements, for the purpose of expressing an opinion as to whether the financial statements present fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).

Certain representations in this letter are described as being limited to matters that are material. Items are considered material, regardless of size, if they involve an omission or misstatement of accounting information that, in light of surrounding circumstances, makes it probable that the judgment of a reasonable person relying on the information would be changed or influenced by the omission or misstatement. An omission or misstatement that is monetarily small in amount could be considered material as a result of qualitative factors.

We confirm, to the best of our knowledge and belief, as of November 4, 2021, the following representations made to you during your audit.

Financial Statements

- 1) We have fulfilled our responsibilities, as set out in the terms of the audit engagement letter dated June 28, 2021 including our responsibility for the preparation and fair presentation of the financial statements in accordance with U.S. GAAP and for preparation of the supplementary information in accordance with the applicable criteria.
- 2) The financial statements referred to above are fairly presented in conformity with U.S. GAAP and include all properly classified funds and other financial information of the primary government required by generally accepted accounting principles to be included in the financial reporting entity.
- 3) We acknowledge our responsibility for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.
- 4) We acknowledge our responsibility for the design, implementation, and maintenance of internal control to prevent and detect fraud.
- 5) Significant assumptions we used in making accounting estimates, including those measured at fair value, are reasonable.

Financial Statements (Continued)

- 6) Related party relationships and transactions, including revenues, expenditures/expenses, loans, transfers, leasing arrangements, and guarantees, and amounts receivable from or payable to related parties have been appropriately accounted for and disclosed in accordance with U.S. GAAP.
- 7) Adjustments or disclosures have been made for all events, including instances of noncompliance, subsequent to the date of the financial statements that would require adjustment to or disclosure in the financial statements or in the schedule of finding and response.
- 8) The effect of the following uncorrected misstatements are immaterial to the financial statements individually and as a whole.
 - \$55,000 to decrease inventory and increase supplies expense for an estimated overstatement of the inventory balance.
 - \$125,000 to decrease interest income and increase beginning net position to record an investment at fair market value versus tax basis.
- 9) The effects of all known actual or possible litigation, claims, and assessments have been accounted for and disclosed in accordance with U.S. GAAP.
- 10) Guarantees, whether written or oral, under which the Authority is contingently liable, if any, have been properly recorded or disclosed.
- 11) We have provided the planning communication letters to all members of those charged with governance as requested.

Information Provided

- 12) We have provided you with:
 - a) Access to all information, of which we are aware, that is relevant to the preparation and fair presentation of the financial statements, such as records, documentation, and other matters and all audit or relevant monitoring reports, if any, received from funding sources, if applicable.
 - b) Additional information that you have requested from us for the purpose of the audit.
 - c) Unrestricted access to persons within the Authority from whom you determined it necessary to obtain audit evidence.
 - d) Draft minutes of the meetings or summaries of actions of recent meetings for which official minutes have not yet been approved.
- 13) All material transactions have been recorded in the accounting records and are reflected in the financial statements.
- 14) We have disclosed to you the results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud.

Information Provided (Continued)

- 15) We have no knowledge of any fraud or suspected fraud that affects the Authority and involves:
 - a) Management,
 - b) Employees who have significant roles in internal control,
 - c) Service organizations used by the entity, or
 - d) Others where the fraud could have a material effect on the financial statements.
- 16) We have no knowledge of any allegations of fraud or suspected fraud affecting the Authority's financial statements communicated by employees, former employees, regulators, or others.
- 17) We have no knowledge of instances of noncompliance or suspected noncompliance with provisions of laws, regulations, contracts, or grant agreements, or abuse, whose effects should be considered when preparing the financial statements.
- 18) We have disclosed to you all known actual or possible litigation, claims, and assessments whose effects should be considered when preparing the financial statements.
- 19) We have disclosed to you the identity of the Authority's related parties and all the related party relationships and transactions of which we are aware.

Government – Specific

- 20) There have been no communications from regulatory agencies concerning noncompliance with, or deficiencies in, financial reporting practices.
- 21) We have taken timely and appropriate steps to remedy fraud, noncompliance with provisions of laws, regulations, contracts, and grant agreements, or abuse that you have reported to us, if applicable.
- 22) We have a process to track the status of audit findings and recommendations, if applicable.
- 23) We have identified to you any previous audits, attestation engagements, and other studies related to the audit objectives and whether related recommendations have been implemented.
- 24) We have provided our views on reported findings, conclusions, and recommendations, as well as our planned corrective actions, for the report, if applicable.
- 25) The Authority has no plans or intentions that may materially affect the carrying value or classification of assets, liabilities, or equity.
- 26) We are responsible for compliance with the laws, regulations, and provisions of contracts and grant agreements applicable to us, including tax or debt limits and debt contracts; and legal and contractual provisions for reporting specific activities in separate funds.
- 27) We have identified and disclosed to you all instances, which have occurred or are likely to have occurred, of fraud and noncompliance with provisions of laws and regulations that we believe have a material effect on the financial statements or other financial data significant to the audit objectives, and any other instances that warrant the attention of those charged with governance.

Government – Specific (Continued)

- 28) We have identified and disclosed to you all instances, which have occurred or are likely to have occurred, of noncompliance with provisions of contracts and grant agreements that we believe have a material effect on the determination of financial statement amounts or other financial data significant to the audit objectives.
- 29) We have identified and disclosed to you all instances that have occurred or are likely to have occurred, of abuse that could be quantitatively or qualitatively material to the financial statements or other financial data significant to the audit objectives.
- 30) There are no violations or possible violations of budget ordinances, laws and regulations (including those pertaining to adopting, approving, and amending budgets), provisions of contracts and grant agreements, tax or debt limits, and any related debt covenants whose effects should be considered for disclosure in the financial statements, or as a basis for recording a loss contingency, or for reporting on noncompliance.
- 31) As part of your audit, you assisted with preparation of the financial statements and related notes, as well as certain nonaudit journal entries. We acknowledge our responsibility as it relates to those nonaudit services, including that we assume all management responsibilities; oversee the services by designating an individual, preferably within senior management, who possesses suitable skill, knowledge, or experience; evaluate the adequacy and results of the services performed; and accept responsibility for the results of the services. We have reviewed, approved, and accepted responsibility for those financial statements and related notes.
- 32) The Authority has satisfactory title to all owned assets, and there are no liens or encumbrances on such assets nor has any asset been pledged as collateral.
- 33) The Authority has complied with all aspects of contractual agreements that would have a material effect on the financial statements in the event of noncompliance.
- 34) The financial statements include all component units as well as joint ventures with an equity interest, and properly disclose all other joint ventures and other related organizations.
- 35) The financial statements properly classify all funds and activities, in accordance with GASB Statement No. 34.
- 36) Components of net position (net investment in capital assets; restricted; and unrestricted) are properly classified and, if applicable, approved.
- 37) Investments, derivative instruments, and land and other real estate held by endowments are properly valued.
- 38) Provisions for uncollectible receivables have been properly identified and recorded.
- 39) Expenses have been appropriately classified in or allocated to functions and programs in the statement of activities, and allocations have been made on a reasonable basis.
- 40) Interfund, internal, and intra-entity activity and balances have been appropriately classified and reported.
- 41) Special and extraordinary items are appropriately classified and reported, if applicable.
- 42) Deposits and investment securities and derivative instruments are properly classified as to risk and are properly disclosed.

Government – Specific (Continued)

- 43) Capital assets, including infrastructure and intangible assets, are properly capitalized, reported, and, if applicable, depreciated.
- 44) Capital assets have been evaluated for impairment as a result of significant and unexpected decline in service utility.
- 45) We have not completed the process of evaluating the impact that will result from adopting new Governmental Accounting Standards Board (GASBS) Statements that are not yet effective, as discussed in the notes to financial statements. The Authority is therefore unable to disclose the impact that adopting these Statements will have on their financial position and the results of their operations when the Statements are adopted.
- 46) We agree with the findings of specialists in evaluating the net pension and net OPEB liabilities and have adequately considered the qualifications of the specialist in determining the amounts and disclosures used in the financial statements and underlying accounting records. We did not give or cause any instructions to be given to specialists with respect to the values or amounts derived in an attempt to bias their work, and we are not otherwise aware of any matters that have had an impact on the independence or objectivity of the specialists.
- 47) We believe that the actuarial assumptions and methods used to measure pension and net OPEB liabilities and costs for financial accounting purposes are appropriate in the circumstances.
- 48) We have appropriately disclosed the Authority's policy regarding whether to first apply restricted or unrestricted resources when an expense is incurred for purposes for which both restricted and unrestricted net position is available and have determined that net position is properly recognized under the policy.
- 49) We acknowledge our responsibility for the required supplementary information (RSI). The RSI is measured and presented within prescribed guidelines and the methods of measurement and presentation have not changed from those used in the prior period. We have disclosed to you any significant assumptions and interpretations underlying the measurement and presentation of the RSI.
- 50) With respect to the supplementary information on which an in-relation-to opinion is issued.
 - a) We acknowledge our responsibility for presenting the supplementary information in accordance with accounting principles generally accepted in the United States of America, and we believe the supplementary information, including its form and content, is fairly presented in accordance with accounting principles generally accepted in the United States of America. The methods of measurement and presentation of the supplementary information have not changed from those used in the prior period, and we have disclosed to you any significant assumptions or interpretations underlying the measurement and presentation of the supplementary information.
 - b) If the supplementary information is not presented with the audited financial statements, we will make the audited financial statements readily available to the intended users of the supplementary information no later than the date we issue the supplementary information and the auditor's report thereon.
- 51) Expenditures of federal awards were below the \$750,000 threshold in the audit period, and we were not required to have an audit in accordance with the Uniform Guidance.

Government – Specific (Continued)

- 52) To the extent our normal procedures and controls related to our financial close or other reporting processes were adversely impacted by the COVID-19 outbreak, we took appropriate actions and safeguards to reasonably ensure the fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America.
- 53) Other than as disclosed in Note 12 to the financial statements, no other impacts from the COVID-19 outbreak are necessary to be reflected in those financial statements.
- 54) Disclosures included in the financial statements regarding the relevant significant business, financial, and reporting impacts of the COVID-19 outbreak accurately reflect management’s full consideration of such impacts.
- 55) We reaffirm the representations made to you in our letter dated October 9, 2020 regarding your audit for the fiscal year ended June 30, 2020.



Brian Key
2021.11.04 08:11:16 -04'00'

Brian M. Key, PE
Executive Director



Digitally signed by Jill W. Underwood
DN: cn=Jill W. Underwood, o, ou,
email=junderwood@brwa.com, c=US
Date: 2021.11.04 08:19:08 -04'00'

Jill W. Underwood
Director of Finance

**BEDFORD REGIONAL
WATER AUTHORITY**

**COMMENTS ON INTERNAL CONTROL
AND OTHER SUGGESTIONS
FOR YOUR CONSIDERATION**

June 30, 2021

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**INDEPENDENT AUDITOR'S REPORT
ON COMMENTS AND OTHER SUGGESTIONS**

To the Board of Directors
Bedford Regional Water Authority
Bedford, Virginia

In planning and performing our audit of the financial statements of the Bedford Regional Water Authority (the "Authority") as of and for the year ended June 30, 2021, in accordance with auditing standards generally accepted in the United States of America, we considered the Authority's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements and to comply with *Government Auditing Standards*, but not for the purpose of expressing an opinion on the effectiveness of the Authority's internal control. Accordingly, we do not express an opinion on the effectiveness of the Authority's internal control.

Our consideration of internal control was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore material weaknesses or significant deficiencies may exist that were not identified. In addition, because of the inherent limitations in internal control, including the possibility of management override of controls, misstatements due to error or fraud may occur and not be detected by such controls. However, as presented in this letter, we identified a certain deficiency in internal control that we consider to be a material weakness.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance. A material weakness is a deficiency, or a combination of deficiencies in internal control, such that there is a reasonable possibility that a material misstatement of the Authority's financial statements will not be prevented, or detected and corrected, on a timely basis. The material weakness identified is labeled as such in the attached report.

During our audits, we became aware of certain matters that provide opportunities for improving the Authority's accounting system and/or operating efficiency. Our comments and suggestions regarding these matters are included in the attached report. Since our audits are not designed to include a detailed review of all systems and procedures, these comments should not be considered as being all inclusive of areas where improvements might be achieved. It is our hope that these suggestions will be taken in the constructive light in which they are offered.

We have already discussed these comments and suggestions with management, and we will be pleased to discuss them in further detail at your convenience, to perform any additional study of these matters, or to assist you in implementing the recommendations. A review of the status of our prior year comments and suggestions is included on pages 4-7.

Management's written responses to the items identified in our audits have not been subjected to the audit procedures applied in the audits of the financial statements and, accordingly, we express no opinion on them.

This communication is intended solely for the information and use of the Board, management, and the appropriate state and federal regulatory agencies and is not intended to be, and should not be, used by anyone other than these specified parties.

Brown, Edwards & Company, L.L.P.

CERTIFIED PUBLIC ACCOUNTANTS

Roanoke, Virginia
November 4, 2021

**COMMENTS ON INTERNAL CONTROL AND
OTHER SUGGESTIONS FOR YOUR CONSIDERATION**

ACCOUNTS RECEIVABLE YEAR-END RECONCILIATION

We noted the Authority did not reconcile year-end water and sewer accounts receivable balances reported in the general ledger to the underlying year-end subledgers and accrued accounts receivable. Historically, an audit adjustment is needed to adjust the general ledger to agree with the underlying supporting documentation and subledgers. We recommend the Authority perform a reconciliation at year-end to ensure accounts receivable balances are properly stated at year-end.

INVENTORY

We noted the Authority was not able to reconcile year-end inventory reported in the general ledger. This is due in part to implementing a new inventory software system and falling behind in reconciling physical inventory on hand to balances reported in the general ledger. We recommend the Authority come up with processes and procedures to properly track and maintain accurate inventory balances throughout the year.

SUMMARY OF THE STATUS OF PRIOR YEAR COMMENTS AND SUGGESTIONS

RETROSPECTIVE REVIEW OF ACCOUNTS RECEIVABLE ADJUSTMENTS

We noted that there is no retrospective review of accounts receivable adjustments posted by customer service representatives. While total adjustments noted for the year are not significant and such adjustments are not frequent, we recommend that a process be put in place so that all adjustments posted are reviewed at the end of the month by someone who does not have access to post adjustments. This person should date and initial their review as well.

Current Year Status: *Condition still present.*

Management's Response: *Adjustments are reviewed by the Customer Service Manager and the Executive Director before a Customer Service Representative posts the adjustment. Adjustments are not reviewed on a monthly basis.*

SEGREGATION OF DUTIES (Material Weakness)

A properly designed and implemented system of internal control assists in preventing and detecting errors in financial reporting and fraud. A fundamental concept of internal control is the separation of duties. The basic premise of this concept is that no one employee should have access to both physical assets and the related accounting records, or to all phases of a transaction, including authorization. Such access may allow errors or irregularities to occur and either not be detected or be concealed. Due to the limited size of the Authority's accounting staff, a proper separation of duties has not been established and maintained. While we realize that any internal control system must be cost effective, steps should be taken to eliminate performance of conflicting duties where possible, such as the following:

- Payroll processing is currently performed by the same person that has the ability to add or modify personnel information in the payroll system. We also noted the reviewer of the payroll registers was the backup preparer for payroll. We recommend someone other than the person responsible for preparing payroll update personnel information in the payroll system. We also recommend that someone other than the person who reviews the final payroll register perform backup duties of payroll.
- Bank reconciliations are performed by the same person in charge of the disbursement general ledger functions. We recommend someone who does not have access to the receipts and disbursements general ledger functions perform the bank reconciliation.
- Due to staff size, only three individuals are entering information into the Great Plains accounting system. This reduces the effectiveness of system controls with Great Plains as rights within the software are not able to maintain segregation of duties.
- Due to the limited size of the Authority's IT staff, a proper separation of duties has not been established and maintained. Currently only two staff are performing the Authority's IT functions.
- The Executive Director has the ability to approve purchase orders/vendor invoices, edit the master file, prepare checks for expenditures, and has check signing authority.

**SUMMARY OF THE STATUS OF
PRIOR YEAR COMMENTS AND SUGGESTIONS
(Continued)**

SEGREGATION OF DUTIES (Material Weakness) (Continued)

- Journal entries are not reviewed. We recommend that all journal entries be reviewed by someone other than the preparer prior to entry in the general ledger. While review of the periodic financials may detect erroneous entries, reviewing entries prior to entry would reduce the reliance on detection controls and reduce the inherent risk that offsetting erroneous or fraudulent entries are not apparent when aggregated in the monthly financials.

Current Year Status: *Condition still present.*

Management's Response: *Management understands this concern, however, the current staff size limits the separation of duties in regards to these functions. Management has separated these functions as much as possible given the current staff size limits. Some actions taken by management to reduce the Authority's exposure to risk are as follows. The Customer Service Supervisor reconciles the daily bank deposits to the subsidiary ledger and then it is reviewed by the Customer Service Manager. This helps to identify any problems during the month instead of waiting until the end of the month when the bank statement is received. The Executive Director reviews the entries from the subsidiary ledger and creates the journal entry for Great Plains. This entry is entered by the Director of Finance, who then prepares the bank reconciliation.*

The Authority hired a full-time Accounting Technician to handle invoice processing and other financial tasks. This position processes all invoices and prepares the checks for mailing. The Director of Finance reviews all invoices and prints the checks for the assistant to mail. The Executive Director is an authorized check signer and reviews the invoices and supporting documentation prior to returning the checks to the Accounting Technician to mail. If there are any questions regarding payments being made they are addressed at this time, but the other duties are performed by the Finance department.

PURCHASING POLICIES AND PROCEDURES

We recommend the Authority consider using purchase order software, preferably one integrated with its current accounts payable software. Purchase orders communicate the terms and conditions of purchases which may reduce the likelihood of vendor disputes. Additionally, purchase orders provide a means for controlling and authorizing purchases within the organization and help provide a formal means for complying with purchasing policies. We also suggest the Authority update its purchasing policies and procedures to include the use of purchase orders.

Current Year Status: *Condition still present.*

Management's Response: *Due to staffing constraints, purchase orders have not been implemented.*

CAPITAL ASSETS

Capital assets are not tagged or labeled with unique identification. Assets are typically tagged or labeled in order to accurately account for those capital assets and also help to ensure the completeness of the capital asset registers. We recommend policies and procedures be written about the tagging or labeling of capital assets with unique identification tags and its proper recording in the capital asset ledgers.

Current Year Status: *Condition still present.*

Management's Response: *Due to staffing constraints, asset tags have not been affixed to individual assets.*

**SUMMARY OF THE STATUS OF
PRIOR YEAR COMMENTS AND SUGGESTIONS
(Continued)**

CAPITAL ASSET DISPOSITION

It was noted that many of the departments located on the fixed asset listing have a substantial amount of immaterial fully depreciated capital assets. We recommend each department review the fixed asset listing at the end of every quarter and remove any fixed assets that have been disposed of. This review, if combined with a periodic physical observation, will help refine the asset listing to ensure it is accurate and, on an ongoing basis, detect assets that have been disposed or possibly misappropriated.

Current Year Status: *Condition still present.*

Management's Response: *The Authority has started this internal review. The Authority uses Gov Deals to sell old assets that are no longer used.*

RISK ASSESSMENT PROCEDURE PLAN

We noted the Authority does not have a written risk assessment procedure plan with regards to IT. We recommend a formal risk assessment procedure plan be written and distributed to all appropriate personnel. We recommend copies of these plans be kept offsite, normally at the backup site to help reduce the amount of time and resources necessary for recovery. We also recommend that the risk assessment procedure plan be reviewed and updated periodically based on new IT risks that are constantly evolving.

Current Year Status: *Condition still present.*

Management's Response: *A plan is in the process of being developed.*

INFORMATION SECURITY POLICY

We noted the Authority does not have a formal written information security policy. We recommend a formal information security policy be written and distributed to all appropriate personnel. With constantly changing IT security risks, these policies should be revisited and updated, at a minimum, annually.

Current Year Status: *Condition still present.*

Management's Response: *A plan is in the process of being developed.*

DISASTER RECOVERY PLAN

We noted the Authority does not have an updated disaster recovery plan. We recommend a formal disaster recovery plan be updated and distributed to all appropriate personnel. We also recommend the plan be appropriately tested to assist in ensuring its viability. We recommend copies of these plans be kept offsite, normally at the backup site to help reduce the amount of time and resources necessary for recovery.

Current Year Status: *Condition still present.*

Management's Response: *A plan is in the process of being developed.*

**SUMMARY OF THE STATUS OF
PRIOR YEAR COMMENTS AND SUGGESTIONS
(Continued)**

TIMELINESS OF RECONCILIATION REVIEW

In our review of two out of twelve bank reconciliations, we noted that one was not reviewed timely. Timely reviews are one of the most important internal controls to promptly detect and recognize potential errors or other problems. This could mitigate the risk of errors or problems progressing and provide more accurate reports for management decisions. Also, it is generally easier and less time-consuming to review accounts while transactions are fresh in mind. As limited staffing can contribute to delays of performing reconciliations, we recommend that a schedule of completing reconciliation reviews on a set time frame is implemented and adhered to.

Current Year Status: *Condition still present.*

Management's Response: *A plan is in the process of being developed.*

ACCOUNTING AND OTHER MATTERS

June 30, 2021

NEW GASB PRONOUNCEMENTS

In this section, we would like to make you aware of certain confirmed and potential changes that are on the horizon that may affect your financial reporting and audit. The effective dates below are updated based on **Statement No. 95, *Postponement of the Effective Dates of Certain Authoritative Guidance*** due to the COVID-19 pandemic.

The GASB issued **Statement No. 87, *Leases*** in June 2017. The objective of this Statement is to better meet the information needs of financial statement users by improving accounting and financial reporting for leases by governments. This Statement increases the usefulness of governments' financial statements by requiring recognition of certain lease assets and liabilities for leases that previously were classified as operating leases and recognized as inflows of resources or outflows of resources based on the payment provisions of the contract. It establishes a single model for lease accounting based on the foundational principle that leases are financings of the right to use an underlying asset. Under this Statement, a lessee is required to recognize a lease liability and an intangible right-to-use lease asset, and a lessor is required to recognize a lease receivable and a deferred inflow of resources, thereby enhancing the relevance and consistency of information about governments' leasing activities.

Definition of a Lease

A lease is defined as a contract that conveys control of the right to use another entity's nonfinancial asset (the underlying asset) as specified in the contract for a period of time in an exchange or exchange-like transaction. Examples of nonfinancial assets include buildings, land, vehicles, and equipment. Any contract that meets this definition should be accounted for under the leases guidance, unless specifically excluded in this Statement.

Lease Term

The lease term is defined as the period during which a lessee has a noncancelable right to use an underlying asset, plus the following periods, if applicable:

- a. Periods covered by a lessee's option to extend the lease if it is reasonably certain, based on all relevant factors, that the lessee will exercise that option.
- b. Periods covered by a lessee's option to terminate the lease if it is reasonably certain, based on all relevant factors, that the lessee will not exercise that option.
- c. Periods covered by a lessor's option to extend the lease if it is reasonably certain, based on all relevant factors, that the lessor will exercise that option.
- d. Periods covered by a lessor's option to terminate the lease if it is reasonably certain, based on all relevant factors, that the lessor will not exercise that option.

A fiscal funding or cancellation clause should affect the lease term only when it is reasonably certain that the clause will be exercised.

(Continued)

ACCOUNTING AND OTHER MATTERS
June 30, 2021

NEW GASB PRONOUNCEMENTS (Continued)

Statement No. 87, Leases (Continued)

Lease Term (Continued)

Lessees and lessors should reassess the lease term only if one or more of the following occur:

- a. The lessee or lessor elects to exercise an option even though it was previously determined that it was reasonably certain that the lessee or lessor would not exercise that option.
- b. The lessee or lessor elects not to exercise an option even though it was previously determined that it was reasonably certain that the lessee or lessor would exercise that option.
- c. An event specified in the lease contract that requires an extension or termination of the lease takes place.

Short-Term Leases

A short-term lease is defined as a lease that, at the commencement of the lease term, has a maximum possible term under the lease contract of 12 months (or less), including any options to extend, regardless of their probability of being exercised. Lessees and lessors should recognize short-term lease payments as outflows of resources or inflows of resources, respectively, based on the payment provisions of the lease contract.

Lessee Accounting

A lessee should recognize a lease liability and a lease asset at the commencement of the lease term, unless the lease is a short-term lease or it transfers ownership of the underlying asset. The lease liability should be measured at the present value of payments expected to be made during the lease term (less any lease incentives). The lease asset should be measured at the amount of the initial measurement of the lease liability, plus any payments made to the lessor at or before the commencement of the lease term and certain direct costs.

A lessee should reduce the lease liability as payments are made and recognize an outflow of resources (for example, expense) for interest on the liability. The lessee should amortize the lease asset in a systematic and rational manner over the shorter of the lease term or the useful life of the underlying asset. The notes to financial statements should include a description of leasing arrangements, the amount of lease assets recognized, and a schedule of future lease payments to be made.

Lessor Accounting

A lessor should recognize a lease receivable and a deferred inflow of resources at the commencement of the lease term, with certain exceptions for leases of assets held as investments, certain regulated leases, short-term leases, and leases that transfer ownership of the underlying asset. A lessor should not derecognize the asset underlying the lease. The lease receivable should be measured at the present value of lease payments expected to be received during the lease term. The deferred inflow of resources should be measured at the value of the lease receivable plus any payments received at or before the commencement of the lease term that relate to future periods.

A lessor should recognize interest revenue on the lease receivable and an inflow of resources (for example, revenue) from the deferred inflows of resources in a systematic and rational manner over the term of the lease. The notes to financial statements should include a description of leasing arrangements and the total amount of inflows of resources recognized from leases.

(Continued)

ACCOUNTING AND OTHER MATTERS
June 30, 2021

NEW GASB PRONOUNCEMENTS (Continued)

Statement No. 87, Leases (Continued)

Contracts with Multiple Components and Contract Combinations

Generally, a government should account for the lease and nonlease components of a lease as separate contracts. If a lease involves multiple underlying assets, lessees and lessors in certain cases should account for each underlying asset as a separate lease contract. To allocate the contract price to different components, lessees and lessors should use contract prices for individual components as long as they do not appear to be unreasonable based on professional judgment, or use professional judgment to determine their best estimate if there are no stated prices or if stated prices appear to be unreasonable. If determining a best estimate is not practicable, multiple components in a lease contract should be accounted for as a single lease unit. Contracts that are entered into at or near the same time with the same counterparty and that meet certain criteria should be considered part of the same lease contract and should be evaluated in accordance with the guidance for contracts with multiple components.

Lease Modifications and Terminations

An amendment to a lease contract should be considered a lease modification, unless the lessee's right to use the underlying asset decreases, in which case it would be a partial or full lease termination. A lease termination should be accounted for by reducing the carrying values of the lease liability and lease asset by a lessee, or the lease receivable and deferred inflows of resources by the lessor, with any difference being recognized as a gain or loss. A lease modification that does not qualify as a separate lease should be accounted for by remeasuring the lease liability and adjusting the related lease asset by a lessee and remeasuring the lease receivable and adjusting the related deferred inflows of resources by a lessor.

Subleases and Leaseback Transactions

Subleases should be treated as transactions separate from the original lease. The original lessee that becomes the lessor in a sublease should account for the original lease and the sublease as separate transactions, as a lessee and lessor, respectively.

A transaction qualifies for sale-leaseback accounting only if it includes a sale. Otherwise, it is a borrowing. The sale and lease portions of a transaction should be accounted for as separate sale and lease transactions, except that any difference between the carrying value of the capital asset that was sold and the net proceeds from the sale should be reported as a deferred inflow of resources or a deferred outflow of resources and recognized over the term of the lease.

A lease-leaseback transaction should be accounted for as a net transaction. The gross amounts of each portion of the transaction should be disclosed.

The requirements of this Statement are effective for periods beginning after June 15, 2021.

(Continued)

ACCOUNTING AND OTHER MATTERS
June 30, 2021

NEW GASB PRONOUNCEMENTS (Continued)

The GASB issued **Statement No. 91, *Conduit Debt Obligations*** in May 2019. The primary objectives of this Statement are to provide a single method of reporting conduit debt obligations by issuers and eliminate diversity in practice associated with (1) commitments extended by issuers, (2) arrangements associated with conduit debt obligations, and (3) related note disclosures. This Statement achieves those objectives by clarifying the existing definition of a conduit debt obligation; establishing that a conduit debt obligation is not a liability of the issuer; establishing standards for accounting and financial reporting of additional commitments and voluntary commitments extended by issuers and arrangements associated with conduit debt obligations; and improving required note disclosures.

A conduit debt obligation is defined as a debt instrument having all of the following characteristics:

- There are at least three parties involved: (1) an issuer, (2) a third-party obligor, and (3) a debt holder or a debt trustee.
- The issuer and the third-party obligor are not within the same financial reporting entity.
- The debt obligation is not a parity bond of the issuer, nor is it cross-collateralized with other debt of the issuer.
- The third-party obligor or its agent, not the issuer, ultimately receives the proceeds from the debt issuance.
- The third-party obligor, not the issuer, is primarily obligated for the payment of all amounts associated with the debt obligation (debt service payments).

All conduit debt obligations involve the issuer making a limited commitment. Some issuers extend additional commitments or voluntary commitments to support debt service in the event the third party is, or will be, unable to do so.

An issuer should not recognize a conduit debt obligation as a liability. However, an issuer should recognize a liability associated with an additional commitment or a voluntary commitment to support debt service if certain recognition criteria are met. As long as a conduit debt obligation is outstanding, an issuer that has made an additional commitment should evaluate at least annually whether those criteria are met. An issuer that has made only a limited commitment should evaluate whether those criteria are met when an event occurs that causes the issuer to reevaluate its willingness or ability to support the obligor's debt service through a voluntary commitment.

This Statement also addresses arrangements – often characterized as leases – that are associated with conduit debt obligations. In those arrangements, capital assets are constructed or acquired with the proceeds of a conduit debt obligation and used by third-party obligors in the course of their activities. Payments from third-party obligors are intended to cover and coincide with debt service payments. During those arrangements, issuers retain the titles to the capital assets. Those titles may or may not pass to the obligors at the end of the arrangements.

(Continued)

ACCOUNTING AND OTHER MATTERS
June 30, 2021

NEW GASB PRONOUNCEMENTS (Continued)

Statement No. 91, *Conduit Debt Obligations* (Continued)

Issuers should not report those arrangements as leases, nor should they recognize a liability for the related conduit debt obligations or a receivable for the payments related to those arrangements. In addition, the following provisions apply:

- If the title passes to the third-party obligor at the end of the arrangement, an issuer should not recognize a capital asset.
- If the title does not pass to the third-party obligor and the third party has exclusive use of the entire capital asset during the arrangement, the issuer should not recognize a capital asset until the arrangement ends.
- If the title does not pass to the third-party obligor and the third party has exclusive use of only portions of the capital asset during the arrangement, the issuer, at the inception of the arrangement, should recognize the entire capital asset and a deferred inflow of resources. The deferred inflow of resources should be reduced, and an inflow recognized, in a systematic and rational manner over the term of the arrangement.

This Statement requires issuers to disclose general information about their conduit debt obligations, organized by type of commitment, including the aggregate outstanding principal amount of the issuers' conduit debt obligations and a description of each type of commitment. Issuers that recognize liabilities related to supporting the debt service of conduit debt obligations also should disclose information about the amount recognized and how the liabilities changed during the reporting period.

The requirements of this Statement are effective for periods beginning after December 15, 2021.

The GASB issued **Statement No. 92, *Omnibus 2020*** in January 2020. The primary objectives of this Statement are to enhance comparability in accounting and financial reporting and to improve the consistency of authoritative literature by addressing practice issues that have been identified during implementation and application of certain GASB Statements. This Statement addresses a variety of topics and includes specific provisions about the following:

- The effective date of Statement No. 87, Leases, and Implementation Guide No. 2019-3, Leases, for interim financial reports.
- Reporting of intra-entity transfers of assets between a primary government employer and a component unit defined benefit pension plan or defined benefit other postemployment benefit (OPEB) plan.
- The applicability of Statements No. 73, Accounting and Financial Reporting for Pensions and Related Assets That Are Not within the Scope of GASB Statement 68, and Amendments to Certain Provisions of GASB Statements 67 and 68, as amended, and No. 74, Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans, as amended, to reporting assets accumulated for postemployment benefits.

(Continued)

ACCOUNTING AND OTHER MATTERS
June 30, 2021

NEW GASB PRONOUNCEMENTS (Continued)

Statement No. 92, *Omnibus 2020* (Continued)

- The applicability of certain requirements of Statement No. 84, *Fiduciary Activities*, to postemployment benefit arrangements.
- Measurement of liabilities (and assets, if any) related to asset retirement obligations (AROs) in a government acquisition.
- Reporting by public entity risk pools for amounts that are recoverable from reinsurers or excess insurers.
- Reference to nonrecurring fair value measurements of assets or liabilities in authoritative literature.
- Terminology used to refer to derivative instruments.

The requirements related to the effective date of Statement 87 and Implementation Guide 2019-3, reinsurance recoveries, and terminology used to refer to derivative instruments are effective upon issuance. The requirements related to intra-entity transfers of assets and those related to the applicability of Statements 73 and 74 and application of Statement 84 to postemployment benefit arrangements and those related to nonrecurring fair value measurements of assets or liabilities are effective for fiscal years beginning after June 15, 2021. The requirements related to the measurement of liabilities (and assets, if any) associated with AROs in a government acquisition are effective for government acquisitions occurring in reporting periods beginning after June 15, 2021.

The GASB issued **Statement No. 93, *Replacement of Interbank Offered Rates*** in March 2020. Some governments have entered into agreements in which variable payments made or received depend on an interbank offered rate (IBOR)—most notably, the London Interbank Offered Rate (LIBOR). As a result of global reference rate reform, LIBOR is expected to cease to exist in its current form at the end of 2021, prompting governments to amend or replace financial instruments for the purpose of replacing LIBOR with other reference rates, by either changing the reference rate or adding or changing fallback provisions related to the reference rate.

Statement No. 53, *Accounting and Financial Reporting for Derivative Instruments*, as amended, requires a government to terminate hedge accounting when it renegotiates or amends a critical term of a hedging derivative instrument, such as the reference rate of a hedging derivative instrument's variable payment. In addition, in accordance with Statement No. 87, *Leases*, as amended, replacement of the rate on which variable payments depend in a lease contract would require a government to apply the provisions for lease modifications, including remeasurement of the lease liability or lease receivable.

The objective of this Statement is to address those and other accounting and financial reporting implications that result from the replacement of an IBOR. This Statement achieves that objective by:

- Providing exceptions for certain hedging derivative instruments to the hedge accounting termination provisions when an IBOR is replaced as the reference rate of the hedging derivative instrument's variable payment.
- Clarifying the hedge accounting termination provisions when a hedged item is amended to replace the reference rate.
- Clarifying that the uncertainty related to the continued availability of IBORs does not, by itself, affect the assessment of whether the occurrence of a hedged expected transaction is probable.

(Continued)

ACCOUNTING AND OTHER MATTERS
June 30, 2021

NEW GASB PRONOUNCEMENTS (Continued)

Statement No. 93, *Replacement of Interbank Offered Rates* (Continued)

- Removing LIBOR as an appropriate benchmark interest rate for the qualitative evaluation of the effectiveness of an interest rate swap.
- Identifying a Secured Overnight Financing Rate and the Effective Federal Funds Rate as appropriate benchmark interest rates for the qualitative evaluation of the effectiveness of an interest rate swap.
- Clarifying the definition of reference rate, as it is used in Statement 53, as amended.

Providing an exception to the lease modifications guidance in Statement 87, as amended, for certain lease contracts that are amended solely to replace an IBOR as the rate upon which variable payments depend.

The removal of LIBOR as an appropriate benchmark interest rate is effective for reporting periods ending after December 31, 2022. All other requirements of this Statement are effective for reporting periods beginning after June 15, 2021.

The GASB issued **Statement No. 94, *Public-Private and Public-Public Partnerships and Availability Payment Arrangements*** in March 2020. The primary objective of this Statement is to improve financial reporting by addressing issues related to public-private and public-public partnership arrangements (PPPs). As used in this Statement, a PPP is an arrangement in which a government (the transferor) contracts with an operator (a governmental or nongovernmental entity) to provide public services by conveying control of the right to operate or use a nonfinancial asset, such as infrastructure or other capital asset (the underlying PPP asset), for a period of time in an exchange or exchange-like transaction. Some PPPs meet the definition of a service concession arrangement (SCA), which the Board defines in this Statement as a PPP in which (1) the operator collects and is compensated by fees from third parties; (2) the transferor determines or has the ability to modify or approve which services the operator is required to provide, to whom the operator is required to provide the services, and the prices or rates that can be charged for the services; and (3) the transferor is entitled to significant residual interest in the service utility of the underlying PPP asset at the end of the arrangement.

This Statement also provides guidance for accounting and financial reporting for availability payment arrangements (APAs). As defined in this Statement, an APA is an arrangement in which a government compensates an operator for services that may include designing, constructing, financing, maintaining, or operating an underlying nonfinancial asset for a period of time in an exchange or exchange-like transaction.

This Statement requires that PPPs that meet the definition of a lease apply the guidance in Statement No. 87, *Leases*, as amended, if existing assets of the transferor that are not required to be improved by the operator as part of the PPP arrangement are the only underlying PPP assets and the PPP does not meet the definition of an SCA. This Statement provides accounting and financial reporting requirements for all other PPPs: those that either (1) meet the definition of an SCA or (2) are not within the scope of Statement 87, as amended (as clarified by this Statement). The PPP term is defined as the period during which an operator has a noncancellable right to use an underlying PPP asset, plus, if applicable, certain periods if it is reasonably certain, based on all relevant factors, that the transferor or the operator either will exercise an option to extend the PPP or will not exercise an option to terminate the PPP.

(Continued)

ACCOUNTING AND OTHER MATTERS
June 30, 2021

NEW GASB PRONOUNCEMENTS (Continued)

Statement No. 94, *Public-Private and Public-Public Partnerships and Availability Payment Arrangements* (Continued)

A transferor generally should recognize an underlying PPP asset as an asset in financial statements prepared using the economic resources measurement focus. However, in the case of an underlying PPP asset that is not owned by the transferor or is not the underlying asset of an SCA, a transferor should recognize a receivable measured based on the operator's estimated carrying value of the underlying PPP asset as of the expected date of the transfer in ownership. In addition, a transferor should recognize a receivable for installment payments, if any, to be received from the operator in relation to the PPP. Measurement of a receivable for installment payments should be at the present value of the payments expected to be received during the PPP term. A transferor also should recognize a deferred inflow of resources for the consideration received or to be received by the transferor as part of the PPP. Revenue should be recognized by a transferor in a systematic and rational manner over the PPP term. This Statement requires a transferor to recognize a receivable for installment payments and a deferred inflow of resources to account for a PPP in financial statements prepared using the current financial resources measurement focus. Governmental fund revenue would be recognized in a systematic and rational manner over the PPP term.

This Statement also provides specific guidance in financial statements prepared using the economic resources measurement focus for a government that is an operator in a PPP that either (1) meets the definition of an SCA or (2) is not within the scope of Statement 87, as amended (as clarified in this Statement). An operator should report an intangible right-to-use asset related to an underlying PPP asset that either is owned by the transferor or is the underlying asset of an SCA. Measurement of the right-to-use asset should be the amount of consideration to be provided to the transferor, plus any payments made to the transferor at or before the commencement of the PPP term, and certain direct costs. For an underlying PPP asset that is not owned by the transferor and is not the underlying asset of an SCA, an operator should recognize a liability measured based on the estimated carrying value of the underlying PPP asset as of the expected date of the transfer in ownership. In addition, an operator should recognize a liability for installment payments, if any, to be made to the transferor in relation to the PPP. Measurement of a liability for installment payments should be at the present value of the payments expected to be made during the PPP term. An operator also should recognize a deferred outflow of resources for the consideration provided or to be provided to the transferor as part of the PPP. Expense should be recognized by an operator in a systematic and rational manner over the PPP term.

This Statement also requires a government to account for PPP and non-PPP components of a PPP as separate contracts. If a PPP involves multiple underlying assets, a transferor and an operator in certain cases should account for each underlying PPP asset as a separate PPP. To allocate the contract price to different components, a transferor and an operator should use contract prices for individual components as long as they do not appear to be unreasonable based on professional judgment or use professional judgment to determine their best estimate if there are no stated prices or if stated prices appear to be unreasonable. If determining the best estimate is not practicable, multiple components in a PPP should be accounted for as a single PPP.

This Statement also requires an amendment to a PPP to be considered a PPP modification, unless the operator's right to use the underlying PPP asset decreases, in which case it should be considered a partial or full PPP termination. A PPP termination should be accounted for by a transferor by reducing, as applicable, any receivable for installment payments or any receivable related to the transfer of ownership of the underlying PPP asset and by reducing the related deferred inflow of resources. An operator should account for a termination by reducing the carrying value of the right-to-use asset and, as applicable, any liability for installment payments or liability to transfer ownership of the underlying PPP asset. A PPP modification that does not qualify as a separate PPP should be accounted for by remeasuring PPP assets and liabilities.

(Continued)

ACCOUNTING AND OTHER MATTERS
June 30, 2021

NEW GASB PRONOUNCEMENTS (Continued)

Statement No. 94, *Public-Private and Public-Public Partnerships and Availability Payment Arrangements* (Continued)

An APA that is related to designing, constructing, and financing a nonfinancial asset in which ownership of the asset transfers by the end of the contract should be accounted for by a government as a financed purchase of the underlying nonfinancial asset. This Statement requires a government that engaged in an APA that contains multiple components to recognize each component as a separate arrangement. An APA that is related to operating or maintaining a nonfinancial asset should be reported by a government as an outflow of resources in the period to which payments relate.

The requirements of this Statement are effective for reporting periods beginning after June 15, 2022.

The GASB issued **Statement No. 96, *Subscription-Based Information Technology Arrangements*** in May 2020. This Statement provides guidance on the accounting and financial reporting for subscription-based information technology arrangements (SBITAs) for government end users (governments). This Statement (1) defines a SBITA; (2) establishes that a SBITA results in a right-to-use subscription asset – an intangible asset – and a corresponding subscription liability; (3) provides the capitalization criteria for outlays other than subscription payments, including implementation costs of a SBITA; and (4) requires note disclosures regarding a SBITA. To the extent relevant, the standards for SBITAs are based on the standards established in Statement No. 87, Leases, as amended.

A SBITA is defined as a contract that conveys control of the right to use another party's (a SBITA vendor's) information technology (IT) software, alone or in combination with tangible capital assets (the underlying IT assets), as specified in the contract for a period of time in an exchange or exchange-like transaction.

The subscription term includes the period during which a government has a noncancellable right to use the underlying IT assets. The subscription term also includes periods covered by an option to extend (if it is reasonably certain that the government or SBITA vendor will exercise that option) or to terminate (if it is reasonably certain that the government or SBITA vendor will *not* exercise that option).

Under this Statement, a government generally should recognize a right-to-use subscription asset – an intangible asset – and a corresponding subscription liability. A government should recognize the subscription liability at the commencement of the subscription term, – which is when the subscription asset is placed into service. The subscription liability should be initially measured at the present value of subscription payments expected to be made during the subscription term. Future subscription payments should be discounted using the interest rate the SBITA vendor charges the government, which may be implicit, or the government's incremental borrowing rate if the interest rate is not readily determinable. A government should recognize amortization of the discount on the subscription liability as an outflow of resources (for example, interest expense) in subsequent financial reporting periods.

The subscription asset should be initially measured as the sum of (1) the initial subscription liability amount, (2) payments made to the SBITA vendor before commencement of the subscription term, and (3) capitalizable implementation costs, less any incentives received from the SBITA vendor at or before the commencement of the subscription term. A government should recognize amortization of the subscription asset as an outflow of resources over the subscription term.

(Continued)

ACCOUNTING AND OTHER MATTERS
June 30, 2021

NEW GASB PRONOUNCEMENTS (Continued)

Statement No. 96, *Subscription-Based Information Technology Arrangements (Continued)*

Activities associated with a SBITA, other than making subscription payments, should be grouped into the following three stages, and their costs should be accounted for accordingly:

- Preliminary Project Stage, including activities such as evaluating alternatives, determining needed technology, and selecting a SBITA vendor. Outlays in this stage should be expensed as incurred.
- Initial Implementation Stage, including all ancillary charges necessary to place the subscription asset into service. Outlays in this stage generally should be capitalized as an addition to the subscription asset.
- Operation and Additional Implementation Stage, including activities such as subsequent implementation activities, maintenance, and other activities for a government's ongoing operations related to a SBITA. Outlays in this stage should be expensed as incurred unless they meet specific capitalization criteria.

In classifying certain outlays into the appropriate stage, the nature of the activity should be the determining factor. Training costs should be expensed as incurred, regardless of the stage in which they are incurred.

If a SBITA contract contains multiple components, a government should account for each component as a separate SBITA or nonsubscription component and allocate the contract price to the different components. If it is not practicable to determine a best estimate for price allocation for some or all components in the contract, a government should account for those components as a single SBITA.

This Statement provides an exception for short-term SBITAs. Short-term SBITAs have a maximum possible term under the SBITA contract of 12 months (or less), including any options to extend, regardless of their probability of being exercised. Subscription payments for short-term SBITAs should be recognized as outflows of resources.

This Statement requires a government to disclose descriptive information about its SBITAs other than short-term SBITAs, such as the amount of the subscription asset, accumulated amortization, other payments not included in the measurement of a subscription liability, principal and interest requirements for the subscription liability, and other essential information.

The requirements of this Statement are effective for reporting periods beginning after June 15, 2022.

The GASB issued **Statement No. 97, *Certain Component Unit Criteria, and Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans – an Amendment of GASB Statements No. 14 and No. 84, and a Supersession of GASB Statement No. 32*** in June 2020. The primary objectives of this Statement are to (1) increase consistency and comparability related to the reporting of fiduciary component units in circumstances in which a potential component unit does not have a governing board and the primary government performs the duties that a governing board typically would perform; (2) mitigate costs associated with the reporting of certain defined contribution pension plans, defined contribution other postemployment benefit (OPEB) plans, and employee benefit plans other than pension plans or OPEB plans (other employee benefit plans) as fiduciary component units in fiduciary fund financial statements; and (3) enhance the relevance, consistency, and comparability of the accounting and financial reporting for Internal Revenue Code (IRC) Section 457 deferred compensation plans (Section 457 plans) that meet the definition of a pension plan and for benefits provided through those plans.

(Continued)

ACCOUNTING AND OTHER MATTERS
June 30, 2021

NEW GASB PRONOUNCEMENTS (Continued)

Statement No. 97, *Certain Component Unit Criteria, and Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans – an Amendment of GASB Statements No. 14 and No. 84, and a Supersession of GASB Statement No. 32 (Continued)*

This Statement requires that for purposes of determining whether a primary government is financially accountable for a potential component unit, except for a potential component unit that is a defined contribution pension plan, a defined contribution OPEB plan, or another employee benefit plan (for example, certain Section 457 plans), the absence of a governing board should be treated the same as the appointment of a voting majority of a governing board if the primary government performs the duties that a governing board typically would perform.

This Statement also requires that the financial burden criterion in paragraph 7 of Statement No. 84, *Fiduciary Activities*, be applicable to only defined benefit pension plans and defined benefit OPEB plans that are administered through trusts that meet the criteria in paragraph 3 of Statement No. 67, *Financial Reporting for Pension Plans*, or paragraph 3 of Statement No. 74, *Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans*, respectively.

This Statement (1) requires that a Section 457 plan be classified as either a pension plan or another employee benefit plan depending on whether the plan meets the definition of a pension plan and (2) clarifies that Statement 84, as amended, should be applied to all arrangements organized under IRC Section 457 to determine whether those arrangements should be reported as fiduciary activities.

This Statement supersedes the remaining provisions of Statement No. 32, *Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans*, as amended, regarding investment valuation requirements for Section 457 plans. As a result, investments of *all* Section 457 plans should be measured as of the end of the plan's reporting period in all circumstances.

The requirements of this Statement that (1) exempt primary governments that perform the duties that a governing board typically performs from treating the absence of a governing board the same as the appointment of a voting majority of a governing board in determining whether they are financially accountable for defined contribution pension plans, defined contribution OPEB plans, or other employee benefit plans and (2) limit the applicability of the financial burden criterion in paragraph 7 of Statement 84 to defined benefit pension plans and defined benefit OPEB plans that are administered through trusts that meet the criteria in paragraph 3 of Statement 67 or paragraph 3 of Statement 74, respectively, are effective immediately.

The requirements of this Statement that are related to the accounting and financial reporting for Section 457 plans are effective for fiscal years beginning after June 15, 2021. For purposes of determining whether a primary government is financially accountable for a potential component unit, the requirements of this Statement that provide that for all other arrangements, the absence of a governing board be treated the same as the appointment of a voting majority of a governing board if the primary government performs the duties that a governing board typically would perform, are effective for reporting periods beginning after June 15, 2021.

(Continued)

ACCOUNTING AND OTHER MATTERS

June 30, 2021

CURRENT GASB PROJECTS

GASB currently has a variety of projects in process. Some of these projects discussed below.

Conceptual Framework – Recognition. The project’s objective is to develop recognition criteria for *whether* information should be reported in state and local governmental financial statements and *when* that information should be reported. This project ultimately will lead to a Concepts Statement on recognition of elements of financial statements. This project is currently in exposure draft re-deliberations period.

Conceptual Framework – Disclosure. The project’s objective is to develop concepts related to a framework for the development and evaluation of notes to financial statements for the purpose of improving the effectiveness of note disclosures in government financial reports. The framework will establish criteria for the Board to use in evaluating potential note disclosure requirements during future standards-setting activities and in reexamining existing note disclosure requirements. Those concepts also will provide governments a basis for considering the essentiality of information items for which the GASB does not specifically provide authoritative disclosure guidance. This project is currently in exposure draft comment period.

Financial Reporting Model. The objective of this project is to make improvements to the financial reporting model, including Statement No. 34, *Basic Financial Statements – and Management’s Discussion and Analysis – for State and Local Governments*, and other reporting model-related pronouncements (Statements No. 35, *Basic Financial Statements – and Management’s Discussion and Analysis – for Public Colleges and Universities*, No. 37, *Basic Financial Statements – and Management’s Discussion and Analysis – for State and Local Governments: Omnibus*, No. 41, *Budgetary Comparison Schedules – Perspective Differences*, and No. 46, *Net Assets Restricted by Enabling Legislation, and Interpretation No. 6, Recognition and Measurement of Certain Liabilities and Expenditures in Governmental Fund Financial Statements*). The objective of these improvements would be to enhance the effectiveness of the model in providing information that is essential for decision-making and enhance the ability to assess a government’s accounting and address certain application issues, based upon the results of the pre-agenda research on the financial reporting model. This project is currently in exposure draft re-deliberations period.

Revenue and Expense Recognition. The objective of this project is to develop a comprehensive application model for the classification, recognition, and measurement of revenues and expenses. The purpose for developing a comprehensive model is (1) to improve the information regarding revenues and expenses that users need to make decisions and assess accountability, (2) to provide guidance regarding exchange and exchange-like transactions that have not been specifically addressed, (3) to evaluate revenue and expense recognition in the context of the conceptual framework, and (4) to address application issues identified in practice, based upon the results of the pre-agenda research on revenue for exchange and exchange-like transactions. This project is currently in the preliminary views re-deliberations period.

ADMINISTRATION REPORT

https://newsadvance.com/news/local/govt-and-politics/town-of-bedford-to-use-part-of-arpa-money-for-three-public-sewer-water-projects/article_862177f2-20bc-11ec-a6de-6ff9cf06d4b6.html

town of bedford

Town of Bedford to use part of ARPA money for three public sewer, water projects

Shannon Kelly
Sep 29, 2021



A tank replacement at Helm Street is one of two top priorities for the Town of Bedford out of several American Rescue Plan Act-eligible sewer and water projects discussed by council members. The Helm Street tank serves about 4,000 customers in the Town of Bedford and some surrounding locations.

Provided photo

Shannon Kelly

Three public sewer and water projects in the Town of Bedford will get a boost from the American Rescue Plan Act money after Bedford Town Council voted to support the projects earlier this week.

After discussing several ARPA-eligible sewer and water projects that are part of the authority's capital improvement plan in a work session last week, Mayor Tim Black said council members reached a consensus on its top two priorities from the options presented: sewer system improvements in Bedford's Town and Country neighborhood, which serves approximately 175 homes; and a tank replacement at Helm Street. The Helm Street tank serves not only the Town of Bedford, but some surrounding locations as well, for a total of about 4,000 customers. Each of these authority projects could cost an estimated \$2 million total, said Brian Key, executive director of the authority.

The third project is a water line down Belltown Road. The Belltown Road water line project was identified about 15 years ago, before the town's reversion from a city and prior to the formation of the authority in 2013, said Bart Warner, town manager.

The Belltown Road water line issue stems from the town's former landfill site off Draper Road and Belltown Road, Warner said. Although the town closed down the landfill in accordance with all applicable regulations and standards, some leachate from the facility started tracking toward neighboring homes, all of which receive water from wells.

Due to this issue, the town has been required to provide extensive monitoring and testing reports to the Department of Environmental Quality on a regular basis, at a current annual cost of about \$50,000.

In 2017, Warner said the town began discussions with the authority about adding a capital improvement project to install a water line to service the affected residents. This project's estimated cost is \$300,000, and using some of the ARPA money could help offset the expense.

Because the Belltown Road project had been formally noted as an infrastructure need and is therefore “existing,” Warner and Key said the project should be eligible within ARPA spending parameters, which include requirements that eligible projects must already exist within a locality, and eligible projects must be completed by the plan’s spending deadline several years from now.

The town has so far received \$3.4 million in ARPA money, and will receive \$3.4 million more for the second and final dissemination.

Councilors did not settle on an exact dollar figure the town would commit to each project but unanimously moved to allocate up to \$500,000 toward the Belltown Road project, up to \$2 million toward the Town and Country sewer project, up to \$2 million for the Helm Street water tank replacement and up to \$100,000 for broadband improvements within town limits.

“We’ve got to help improve the system. Anything we can do is going to be further down the line to getting the system we need,” Black said of public sewer and water service.

The town will receive the second half of its ARPA allotment by February 2022.

“Any assistance you provide us is appreciated,” Key said to council. “[It] helps our customers at the end of the day.”

Shannon Kelly

(434) 385-5489

BREAKING NEWS Henry County crash leaves two people dead, police say

LOCAL NEWS

Lynchburg leaders urge residents to 'enjoy the feast, recycle the grease' this holiday season

Pouring grease, fats and oils down the drain can cause major clogging problems

Kortney Lockey, Lynchburg Bureau Reporter

Published: **November 4, 2021 9:27 pm**

Tags: **Water Resources, Enjoy The Feast, Recycle**



LYNCHBURG, Va. – Enjoy the Feast, Recycle the Grease: That’s the motto city leaders are asking people to keep in mind this holiday season in the kitchen.

Pouring grease, fats and oils down the drain is a tough problem for crews to fix. When those get in a sewer system, they solidify and mix with other non-flushable items.

Not only can this create a major backup, but it’s harmful to the environment. Lynchburg Water Resources says this can be avoided in one of two ways.

“We can either put it in the trash or we can recycle it into a biofuel,” Education Outreach Coordinator Lilly Meighan says. “That’s cool because you take something that was a problem for our crews and our environment and turn it into something really good for the environment that can be used in a different way.”

Individuals can pick up a kit at the following locations:

- Lynchburg Parks and Recreation Neighborhood Centers (College Hill, Daniel’s Hill, Diamond Hill, Fairview, Jefferson Park, and Yoder) Available during open hours November 1 – December 31.
- Templeton Center Available during open hours November 1 - December 31.
- Lynchburg College Hill Water Treatment Plant Administration Building Table will be set up for grab and go from November 1 – December 31 within the front administration building lobby Monday through Friday from 8:30 am - 5 pm.
- Lynchburg Regional Water Resource Recovery Facility Kits are located on the top shelf of the grease recycling container. Plant is open 24/7 for grease recycling or kit pick up.
- BRWA Administration Building Table will be set up for grab and go within the front lobby from November 1 - November 30 from 8:30 am – 5 pm.
- BRWA Smith Mountain Lake Water Treatment Facility Table will be set up for grab and go outside of the main entrance November 1 - November 30 from 8:30 am - 5 pm.
- Lynchburg Community Market Table will be set up for grab and go from Saturday, November 6 - December 31.

Citizens can drop off used cooking oil and grease in a sealed container for recycling year-round at the Lynchburg Regional Water Resource Recovery Facility's grease recycling center located at 2301 Concord Turnpike in Lynchburg, the Bedford Regional Water Authority's Administration Building located at 1723 Falling Creek Road in Bedford, at any of the Lynchburg Parks and Recreation Neighborhood Centers, or the Templeton Senior Center.

From November 26 - December 31, individuals can also drop off grease for recycling at the BRWA Smith Mountain Lake Water Treatment Facility.

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ABOUT THE AUTHOR:



"Enjoy the Feast, Recycle the Grease" to help water utility workers and the environment this holiday season

Nov 4, 2021

Around the clock, no matter the weather or day, water utility workers ensure their community members don't have to worry about water and sewer services when they turn on the tap or flush the toilet. Water utility workers have operated through the pandemic continuing to provide water and sewer services to protect public health and the environment, but there is one nemesis that continues to cause real problems for our utility workers...grease. Utility workers answer the call and go to work, day or night (even on holidays!) to respond to any water or sewer emergency that may arise in the community. This includes responding to problems caused by fats, oils, and grease.

When fats, oils, and grease enter our sewer systems, they solidify in the sewer pipes, mixing with nonflushable items (like wet wipes and shop rags) to create "fatbergs". Fatbergs block sewer lines and cause overflows into backyards, forests, and streams that can harm the environment and public health. These fatberg clogs can be extremely difficult for utility workers to remove. One reason that clogs due to fats, oils, and grease are so disappointing for utility workers is that they are entirely avoidable.

The solution is simple, but we need your help. Grease doesn't belong in our pipes. Instead of disposing of your household fats, oils, and grease down the drain, simply pour it in a container and place it in the trash. Or better yet, return it to Lynchburg Water Resources or Bedford Regional Water Authority to be recycled. Help your communities' water utility workers by properly disposing of your grease so they can focus on other vital tasks such as replacing aging infrastructure and installing new connections, instead of responding to unnecessary sewer overflows due to grease clogs.

To help keep community pipes clean and our environment safe, Lynchburg Water Resources and the Bedford Regional Water Authority are partnering to hand out free at-home grease collection kits, so community members will have all the tools they need to prevent grease clogs year-round, but especially during the holidays! The collected grease will then be recycled into

an environmentally-friendly biofuel! The free grease collection kits include a funnel, can lid, sponge, dish scraper, and educational handouts on how to use the items and properly dispose of the grease.

Individuals can pick up a kit at the following locations:

- Lynchburg Parks and Recreation Neighborhood Centers (College Hill, Daniel's Hill, Diamond Hill, Fairview, Jefferson Park, and Yoder) Available during open hours November 1 – December 31.
- Templeton Center Available during open hours November 1 - December 31.
- Lynchburg College Hill Water Treatment Plant Administration Building Table will be set up for grab and go from November 1 – December 31 within the front administration building lobby Monday through Friday from 8:30 am - 5 pm.
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For more information about "Enjoy the Feast, Recycle the Grease," visit:

- www.lynchburgva.gov/enjoy-feast-recycle-grease

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<https://www.brwa.com/publicinformation/SitePages/Enjoy%20the%20Feast%20Recycle%20the%20Grease.aspx>

About the Bedford Regional Water Authority:

The Bedford Regional Water Authority (BRWA) provides water and wastewater services to the residents and businesses in Bedford County and the Town of Bedford; additionally, the BRWA partners with the Western Virginia Water Authority to serve customers surrounding Smith Mountain Lake in both Bedford and Franklin County. Visit www.brwa.com for further information.

About Lynchburg Water Resources:

Lynchburg Water Resources (LWR) ensures that Lynchburg residents enjoy an uninterrupted supply of quality drinking water, reliable sewer service, and proper stormwater management. The mission of Lynchburg Water Resources is to promote the life, health, and prosperity of our community. Visit www.lynchburgva.gov/waterresources for more information.

ENGINEERING REPORT

Current Engineering Projects

Bedford Regional Water Authority

Job #: 2012001	Job Type: Water & Sewer	Service Area: Central County/Bedford City	Last updated on: 9/7/2021
Job Name: Harmony in Bedford Site 1			Department Contact: S Foster
Description: 49.47 AC in County & 9.61 AC in City. Concept for proposed subdivision for 58 single family lots, 181 TH's & 5 commercial lots (EXCLUDING the US Army Corps of Eng Site).			
Status: TRC 1/12/12. Design Plan 01 & \$350 Review Fee rec'd 8/30/12. Courtesy comments issued 10/12/12. 2nd submittal rec'd 12/11/12 - not to PSA stds. Courtesy comments 02 issued 12/12/12. SWF/RBE met w/ Norm Walton 12/13/12. As-built 01 rec'd 11/13/13. 7/5/17 - Steve called George Aznavorian for 'annual' check on status. George was of the opinion all is done and he is willing to sign BOSQC & to contact Tom Hall with questions; stated that Tom Hall or P&O could provide as-builts if still outstanding. George also disclosed plans for a hotel coming in Fall 2017 (60-65 units). 7/17/17 - Shannell & Steve walked Phase 1 & went through project files to determine outstanding items & will compile comprehensive list w/in next three weeks as requested by RBE. "Annual" letter to be sent to Developer with comprehensive list of outstanding items in early August 2017. As-Built 02 rec'd 11/9/17. Esmnt Exhibit 01 Comments issued 12/6/17. As-Built 03 rec'd 1/17/18. 9/24/18 reached out to developer via email with outstanding project close out items. Annual project close out requirements letter mailed 9/3/20. Annual project close out requirements letter emailed 9/7/21.			
Job #: 2013086.2	Job Type: Other	Service Area: Central - Bedford	Last updated on: 7/10/2020
Job Name: Route 43 - Stoney Creek Bridge VDOT Improvement			Department Contact: S Dade
Description: VDOT improvements to bridge over Stoney Creek. VDOT project 0043-009-738. VDOT Structure 1010. Near Pump Station 6 and Big Otter River Intake. Affects wells for Central system. See 2013086.1 for Big Otter crossing at Pump Station 6			
Status: Plans received 3/10/17. Relocation of sewer lines as part of the project. Easement documents executed and returned 7/31/17. Plan revision 2 returned for comments on 8/29/17. Final Easement drawing rec'd 10/2/17. Final plans received for review 1/3/18. Executed Agmts mailed to VDOT 2/26/18. Project advertised Spring 2018. Sewer line relocation began 10/18/2018. Construction halted due to stream crossing permit requirements (fish study results). Construction planned to resume June 2019. Construction and testing complete. Working to gather close-out documents			
Job #: 2017060	Job Type: Sewer	Service Area: Forest	Last updated on: 10/6/2021
Job Name: Burnbridge Sewer Extension - Design			Department Contact: C Ward \ S Dade
Description: Discussions of sewer extension along Burnbridge Road to serve commercial lots and allow for development of the area and expansion of existing development.			
Status: Meetings held with County, Doyle Allen and Tom Scott to discuss gaining interest and financial support from property owners, and the EDA. Desire to have prepayment credit to offer property owners for their contribution. Public meeting held by County on 8/29/17 to discuss with adjoining property owners. Most interested in contributing if gravity available. Met with Doyle & Tom 10/18/17 to discuss alignment & funding assistance options; Tom & Doyle preparing requests for Board review. Sent info on 3/27/18, 5/22/18, & 7/2/18 regarding next steps & what to include in prepayment & funding assistance request. Rec'd draft request on 9/24/18 and returned comments; Board reviewed draft request at October 2018 meeting and remanded to committee to review once final request is received. Final request rec'd 11/27/18, to P&P Committee on 12/13/18. Board approved prepayment 1/2019; D. Allen informed on 1/24/19. Meetings held 4/12, 4/24, and 5/1 to discuss administering of project; T. Scott to manage with EDA collecting funds through Escrow Agreements and reimbursing costs through the project. Dsgn Plan 01 rec'd 5/7/19. Comments emailed 5/23/2019. Dsgn Plan 02 rec'd 5/31/19. Comments emailed 6/13/2019. Developers Agrmt rec'd 6/17/19. Dsgn 03 & Calcs rec'd 7/24/19. Comments emailed 8/6/19. Dsgn 04 & Calcs rec'd 9/12/2019. Comments emailed 9/18/2019. Public meeting held 11/6 to discuss status & funding; escrow payments & easements due 12/6. EDA received \$91k from property owners. Prepayment approval expired 1/15/20; resolution passed by Board in Jan for re-approval. H&P working with Aldridge consultant on alignment through property; prepayment agreements will be issued upon easement being received from Aldridge. County, EDA, and H&P giving Aldridge 3 months to provide easement to T Scott property in desired location. Aldridge refused easements; 4/3/2020 H&P reviewing alternate pressure sewer alignment along roadways. 6/22/2020. Preliminary FM Dsgn 01 rec'd 10/06/20. Plans intended for VDOT's review. Full set of plans to be sent in at a later date. Dsgn 01 rec'd 11/20/20. Comments emailed to engineer 12/3/20 Dsgn 02 rec'd 12/14/20. Comments emailed to engineer 1/4/21. Dsgn 03 rec'd 1/22/21. Comments emailed to the engineer 2/5/21. Easement Exhibits rec'd 2/4/21 Comments Emailed 2/23/21 Easement Exhibits rec'd 2/24/21. Dsgn 04 rec'd 3/8/21. 4 Final hard copies of design rec'd 3/30/21. Esmts #210005873, 210005874, 210005875, 210005876, 210005877, 210005878, 210005879 & 210005880 recorded 4/20/21. VDOT permit #216-28586 rec'd 4/26/21. C2C issued 5/21/21. Construction anticipated completion week of 8/9/21. Reminders were sent to 3 remaining contributors on 10/1 to return Prepayment Agreements for credits.			
Job #: 2018055	Job Type: Preliminary Plan	Service Area: Forest	Last updated on: 4/12/2021
Job Name: Cambridge Manor Estates - Preliminary Plan			Department Contact: S Foster
Description: Preliminary layout for Country Club Meadows subdivision. 156 single family lots on public water & private septic. Roads Connecting to Everett Road and 221. Currently planned for 2 phases. Previously known as "Country Club Meadows - Prelim Plan".			
Status: Preliminary Plan 01 rec'd 5/9/18. TRC 5/22/18. Preliminary Plan 02 rec'd 12/07/18. Comments issued 1/16/19. Preliminary Plan 03 rec'd 2/19/20. Comments sent to Planning 3/4/20. Preliminary Plan 04 rec'd 6/29/20. Items noted are outside BRWA purview - therefore no BRWA comments on 4th submittal & BRWA ok for approval. Preliminary Plan 05 rec'd 11/30/20. "No Further BRWA Comments" issued 12/9/20. Preliminary Plan 06 rec'd 3/16/21. Prelim Plan approvable to BRWA - comments issued to Planning 4/12/21.			

Job #: 2018125	Job Type: Sewer	Service Area: Forest	Last updated on: 8/9/2021
Job Name: Forest Middle School Improvements - Site/Design			Department Contact: S Dade
Description: Proposed expansion and upgrades to the existing Forest Middle School. Project will include relocating portion of existing public sewer and addressing unmetered fire line.			
Status: TRC 12/13/18. Concept plan 01 rec'd 12/13/18. Site/Design Plan 01 rec'd 02/01/19 & waiting on \$400 Base Review Fee. Met w/ Engineer, BCPS, Planning & VDOT 2/8/19. Per the meeting, BRWA is deferring review & comment until 2nd submittal - posted comment to that effect for 1st submittal. Base Review Fee rec'd 3/8/19. Fire Flow Test Fee rec'd 4/12/19. Site Plan 02 rec'd 4/23/19. Meeting held 5/16/19. Several revised conceptual SS alignments sent via e-mail. Dsgn 02 comments issued 5/20/19. Dsgn 03 rec'd 5/24/19. Comments posted 5/29/19. Dev Agmt - Signed- rec'd 5/30/19. Dsgn 04 rec'd 6/10/19 - comments issued 6/18/19; Rev & Insp Fee reqmts issued 6/18/19; Esmt Exhibit 01 review comments issued 6/18/19. Dsgn 05 (Slip Sheets) rec'd 6/25/19. Site Plan app'd by BRWA 6/26/19. Requested 4 copies for C2C purposes & e-mailed BCPS status update of outstanding items needed for C2C on 6/26/19. Shop Dwgs 01 rec'd 7/10/19. Review Fees, Inspection Fees & Re-Review Fees Rec'd 7/15/19. Construction Cost Estimate of \$197,500 rec'd/agreedupon 7/16/19. Shop Dwgs 02 rec'd 7/16/19; Shop Dwgs & Plans app'd 7/19/19; C2C prepared for Pre-Con on 7/22/19; Easement Agmnts prepared to execute. Pre-Con meeting & C2C issued 7/22/19. Private waterlines have been disconnected from the public main and rerouted behind the existing vault. The sanitary sewerline has been constructed and tested. Punchlist mailed to BCPS and Contractor 5/20/2020. Need to confirm punchlist status. Will be using BRWA Inspector mark-ups for As-Builts and proceed toward closeout. Construction Supervisor working on obtaining outstanding as-built.			
Job #: 2019034	Job Type: Water & Sewer	Service Area: Forest	Last updated on: 11/1/2021
Job Name: Westyn Village Townhomes 2019 - Site/Design			Department Contact: S Foster \ S Dade
Description: Proposed (8) 9 unit residential townhomes and (3) 8 unit Townhomes with private road			
Status: Site/Dsgn rec'd 3/12/19. Awaiting \$400 review fee. Comments & Dev Pkg issued 4/8/19. Met w/ Russ Orrison to discuss review & PS analysis 4/12/19. Requested flow data from CS 4/29/19; Site/Dsgn Plan 02 rec'd 8/29/19. CS water consumption data sent to Russ Orrison 8/29/19. Updated Plans rec'd 9/9/19 prior to review of the set rec'd 8/29. Replaced as Submittal 02 rec'd 9/9/19. Review & Inspection Fees rec'd 9/10/19. Review 02 comments issued 9/17/19. Re-review fee rec'd 11/06/19. Site/Design 03 rec'd 11/7/19. Signed Dev Agmt rec'd 11/22/19. Site Plan 03 approved pending matching plat submittal and approval. Requested 3 additional copies for construction purposes. Calcs approved 12/2/19. 3 copies of revised Plans Design 04 rec'd 12/20/19; Comments issued 1/21/20. Design 05 rec'd 1/27/20. Signed Dev agmt rec'd 2/6/20. Re-review feed rec'd 2/7/20. Comments issued 2/12/20 - Approvable. Shop Drawings approved 2/27/20. Awaiting Surety & Contractor confirmation. Revised Cost Est rec'd & revised Surety Rqmnt sent. Surety rec'd 7/7/20 with inaccuracies - returned to Developer 7/8/20 with notification of needed corrections. On-Site Contractor will be Thomas Builders of VA; Contractor for public connections to existing will be JL Crawford per e-mail from Developer 6/26/20. C2C pending receipt of corrected Surety. Awaiting Contractor & Surety Information. Surety LOC# 582 rec'd 7/15/20. Dev agmt executed 7/16/20. Water Cert completed 7/16/20. C2C issued 7/16/20. Request rec'd from P&O regarding meter placement related to sewer main. Sewerline construction complete & tessting near completion. Waterline construction approximately 90% complete. Punchlist issued 5/25/21. Revised punch list issued 9/8/21. Plat rec'd 10/1/21 for the entire Site with intent to vacate existing recorded Plat and replace. Plat appears to include slight lot line shifts/adjustments to the lots. Agreement regarding retaining walls rec'd 10/27/21 after site meeting & discussion on 9/29; agreement revisions proposed & under BRWA legal counsel review.			
Job #: 2019085	Job Type: Sewer	Service Area: Smith Mountain Lake	Last updated on: 8/3/2021
Job Name: Moneta Storage Units Lot 6 - Site Plan			Department Contact: S Dade
Description: New construction of a mini warehouse complex. Includes relocation of 40-ft of existing FM, installation of 1 FM valve, 1 sewer connection & 1 water connection - Requires a Developer Project			
Status: Site Plan 01 rec'd 8/13/19. Comments issued 9/4/19. Site Plan 02 rec'd 10/29/19. Comments issued 11/12/19. Site Plan 03 rec'd 1/28/2020. Comments & Dev Pkg issued 2/13/20 - requested 3 additional copies of Plans; Site Plan approved by Planning 4/14/20; 4/20/20 - Warning layer posted to GIS not to accept new signup fees until C2C is issued (have not rec'd signed Dev Agmt or Fees). Site no longer requesting w/s connection. Notified Engineer & Owner of outstanding Dev Agmt for requisite FM relocation. Signed Developer Agmt, Insepction & Review fees rec'd 3/24/21. Site now desires public water & sewer (4/1/21). SWF has discussed project w/ Owner, Engineer, BRWA Maint Mgr and GC. Developer proposes to use Jeff Crawford. Rec'd Cost Est and issued req'd Surety Amt 5/3/21. Waiting on Shop Dwgs & Surety, Surety (Cashiers Check) #10175219 rec'd 5/6/21. Shop Dwgs approved 5/28/21. C2C issued 6/2/21. An unauthorized retaining wall has been built in PUE conflicting with BRWA FM. Planning has been notified & Planning notified Owner. Proposed solution rec'd from Engineer via e-mail and is being handled as a field change waiver request.			
Job #: 2019088	Job Type: Water	Service Area: Forest	Last updated on: 5/5/2021
Job Name: The Stables On Coffee Subdivision - Design			Department Contact: S Dade
Description: Proposed 15 lot residential subdivision with public roadway & water line. Comments Emailed to County 12/31/19.			
Status: TRC 8/27/19. Dsgn 01 rec'd 12/10/19. Review Comments submitted to County & Engineer 12/31/19. Base Review Fee, Review Fee & Signed Developers Agmt rec'd 1/7/20. FFTR sent to Engineer on 1/21/2020. Dsgn 02 rec'd 1/31/20. Comments Emailed to Planning 2/13/2020. Dsgn 03 rec'd 7/1/20. Design & Water Calcs Approved and sent comments to Planning & Engineer 7/17/2020. Dsgn 04 rec'd 8/12/20. Inspection fees rec'd 8/13/20. Surety #20-200 rec'd 8/25/20. Shop Dwgs Approved 9/11/2020. Developer Agmt executed 4/8/21. C2C issued 4/8/21, pre-con held and construction has begun. VDH Water Cert completed 4/26/21.			

Job #: 2019117	Job Type: Water & Sewer	Service Area: Forest	Last updated on:
Job Name: Westyn Village Condotels - Site/Design			11/4/2021
Description: Proposed 24 Condotel & 6 36 unit Condotel with a clubhouse. (Plan Name Changed to Westyn Village Ph II). - Changed to Apartments following successful re-zoning. One property - Public Waterline Extension and FFMV.			Department Contact: S Foster
Status: Site/Design 01 rec'd 12/06/19. Comments & Dev Pkg issued 1/31/20. Site/Design 02 rec'd 4/13/20. Site Plan 02 comments, Esmnt Exhibits 01 comments & Revised Developer Agreement issued 6/1/20. Easement Exhibit submittal 02 rec'd 6/11/20. Exhibit review comments e-mailed to Engineer 8/25/20. Project 'on-hold' pending sewer capacity issues being resolved. Signed Developer Agreement, Review & Inspection Fees rec'd 5/20/21. Site/Design 03 rec'd 6/2/21. Original Site/Dsgn 03 replaced with new revised submittal from planning. Site/Dsgn 03 rec'd 6/8/21. Appv'd by BRWA 6/11/21 for SITE PLAN purposes only & comments issued thru Planning. Still working through outstandign items needed to reach C2C status. 6/14/21 - Completed review of Esmnt Exhibits & E-Mailed Esmnt Agmnts to Developer for signature and return. Water & Sewer Calcs 01 Review comments issued 6/15/21. Esmt #210009164 & 210009165 recorded 6/22/21. Per 7/1/21 E-Mail from Planning - Planning has not yet issued Site Plan approval, Natural Resouces has recinded approval due to E&SC changes. Site/Dsgn 04 rec'd 7/7/21 (need re-review fee 7/7/21). Review completed 7/13/21. Plan is approvable by BRWA for Site Plan purposes only. Awaiting rec'pt of re-review fees before releasing comments. Re-review fees rec'd & Comments released 7/19/21. LOC# 5018577548 rec'd 7/22/21. Shop Drawings 01 rec'd 7/26/21. Water & Sewer Calcs 02 rec'd 8/4/21 - "No futher comments" issued 8/11/21. A re-zoning application has been submitted to the County proposing re-zoning the property from PCD to R-4. Site/Dsgn 05 rec'd 10/29/21 Re-review fee rec'd 11/4/21. Site/Dsgn 05 comments issued to Planning 11/4/21 - comments can be addressed at pre-con and/or AS-Builts. Need 3 full size hard copies upon Planning approval.			
Job #: 2020020	Job Type: Water	Service Area: Forest	Last updated on:
Job Name: Cambridge Manor Phase 1 - Design			5/17/2021
Description: Road & waterline plan & profile for Country Club Meadows Phase 1 (59 lot single family development). Previously known as "Country Club Meadows Phase 1 - Design".			Department Contact: S Foster
Status: Dsgn 01 rec'd 2/03/20. (Need \$400.00 base review fee). Dsgn 01 Comments & Dev Pkg issued 2/28/20. Dsgn 02 rec'd 6/30/20. Fees & Agment have not yet been rec'd. 2nd Review Comments issued and due to Project name change & design changes a revised Dev Pkg was issued 7/31/20. Please do not accept 3rd submittal w/o Agmnt, Base Fee, Review Fees & Re-Review Fee. Dsgn 03 rec'd 11/30/20 (need Signed Agmnt, Base Fee, Review Fees & Re-Review Fee before review completed/comments released). Review complete & Developer notified 12/31/20 via e-mail of outstandign tems needed prior to release of comments. Base fee, Review fees & Re-review fee rec'd 2/2/21; Agmnt rec'd via e-mail 2/17/21 & Review 03 comments issued 2/19/21. Dsgn 04 rec'd 3/16/21 (need Re-review fee) 3/16/21. Dsgn 04 review complete (4/19) and notified Developer need Original signed Agmnt & re-review fees prior to release of comments. Water Calcs 01 comments issued 4/28/21. Re-review fee rec'd 5/4/21. Signed Dev Agmt rec'd 5/6/21, DSGN 04 Comments released 5/17/21.			
Job #: 2020022	Job Type: Fire Flow Meter	Service Area: Forest	Last updated on:
Job Name: Berglund Toyota - Site/Design			11/3/2021
Description: Improvements proposed include demolition of existing (vacant) car dealership building & construction of new dealership building (automobile parts/supply & retail) with associated parking expansion & utilities.			Department Contact: S Dade
Status: TRC 2/11/20. Concept 01 rec'd 2/5/20. FFT Fee rec'd 2/28/20. Site/Dsgn 01 & Calcs rec'd 6/5/20. Base Review Fee rec'd 6/11/20. Comments 01 & Dev Pkg emailed/mailed 7/10/20. Updated Dev Agmt emailed 7/29/20. Site/Dsgn 02 rec'd 8/3/20; hard copies rec'd from Planning 8/12/20. Site/Dsgn 02 approvable as of 8/14/20 - need Dev Agmt & Fees. Updated Dev Agmt emailed 8/24/20. Esmt Exhibit 01 reviewed & comments issued 9/14/20. Esmt, Dev Agmt, & Review & Inspection Fee rec'd 12/22/20. Esmt #200015740 recorded 12/22/20. Site Plan approval emailed to Planning & Engineer 12/23/20; waiting on remaining items before issuing C2C. 2 additional copies rec'd 12/29/20. Bowman Excavating app'd as Contractor & Construction Cost Est accepted 1/19/21. Surety LOC# IS000179925U rec'd 3/31/21. 'Candy Cane' Connection Detail app'd 4/27/21. Shop Drawings app'd 6/10/21 but waiting on hard copies. VDOT Land Use Permit #316-28717 rec'd 7/22/21. Final hard copy of Shop Drawings rec'd 7/26/21. Revised hard copy of Shop Drawings app'd 7/28/21. C2C issued 7/30/21. Construction is underway.			
Job #: 2020023	Job Type: Sewer	Service Area: Lakes	Last updated on:
Job Name: Bridgewater Bay Sewer Inquiry			5/3/2021
Description: Bridgewater Bay HOA inquiring for BRWA to accept sewer system, and as to BRWA's responsibility for upgrades necessary to meet BRWA standards.			Department Contact: R English
Status: Responsibility inquiry passed to Sam Vance for legal opinion on 11/25/19; response rec'd 12/13/19 that firm was in conflict. Sent information to GFDG on 2/6/20; gathering additional info requested for legal opinion to be made. Dan Early submitted courtesy plans 12/22/20 for upgrading pump station to solids handling, stating HOA has no intent to make station public; BRWA requested project be brought to BRWA standard considering ongoing request for public acceptance. Comments were issued to D Early and Cass Tucker (HOA) on 1/21/21. No responses rec'd.			
Job #: 2020028	Job Type: Fire Flow Meter	Service Area: Forest	Last updated on:
Job Name: Innerspec Building Addition - Site Plan			8/9/2021
Description: Proposed 10,400 SF building addition and associated stormwater measures. Building use will be light manufacturing.			Department Contact: J Dean \ T Hale
Status: TRC 2/25/20. Concept 01 rec'd 2/20/20. Site Plan 01 rec'd 9/23/20. Review & Inspection fees rec'd 10/23/20. Signed Developer Agreement & Signed Esmt rec'd 10/28/20. Site Plan 02 rec'd 11/2/20. Site Plan 02 approved 11/12/20. Shop Drawings apprvd 11/24/20. Surety #B1246569 rec'd 12/7/20. ESMT #200015039 recorded 12/9/20. Dev Agmt execute 3/11/21. C2C issued 3/11/21. Work complete, contractor needs to order correct interior material for vault.			

Job #: 2020066.2	Job Type: Sewer	Service Area: Forest	Last updated on:
Job Name: FMS Pump Station Upgrades- Prepayment Request			11/1/2021
Description: Prepayment request to complete upgrades to Forest Middle School pump station to allow for current and future growth. Current growth related to Westin Village development.			Department Contact: R English
Status: Discussions held on 9/23/20 with R Orrison and D Cyrus of process and developer's responsibility for design. Prepayment request approved at October Board Meeting for \$100k less than total construction cost. Surety received; awaiting final contractor and cost information for Prepayment Agreement. Requested schedule update and information from Developer on 9/2/21 to finalize prepayment agreement; prepayment approval expires 10/20/2021. Developer rec'd zoning approvals for Westyn Ph 2 & 3 approvals and requesting re-approval of prepayment for pump station upgrades at 11/2021 Board meeting.			
Job #: 2020066.3	Job Type: Sewer	Service Area: Forest	Last updated on:
Job Name: Westyn Village Forest Middle School Pump Station Upgrades - Design			8/24/2021
Description: Upgrades to Forest Middle School pump station to allow for current and future growth. Current growth related to Westin Village development.			Department Contact: R English \ S Foster
Status: Meeting held on 12/3/20 with P&O to discuss station design. P&O working with Chris Fewster on pump station design. Revised basis of design report given to P&O on 3/1/21 based on increase in proposed development. Design 01 rec'd 3/5/21, comments ret'd 3/29. Surety #5018510461 rec'd 5/17/21. Site/Dsgn 02 rec'd 5/17/21. Deve Agmnt Rec'd 5/20/21; Site/Dsgn 02 Comments issued 5/24/21. CTC application for DEQ received 6/4/21 and submitted to DEQ. Site/Dsgn 03 rec'd 6/8/21. Site/Dsgn 03 comments issued to Planning 6/23/21. Working with BCPS on Easement Agreement. Site plan approved by planning 7/29/21. Hard copies of approved plans rec'd 8/3/21. ESMT #210012251 & Deed of Release #210012252 recorded 8/24/21.			
Job #: 2020073	Job Type: Water	Service Area: Forest	Last updated on:
Job Name: West Crossing Section 4 - Design			10/25/2021
Description: Road plan, waterline design and profile for section 4. 19 lots approximately 2900 LF Waterline.			Department Contact: S Foster
Status: Dsgn 01 rec'd via e-mail (pdf) 6/29/20. Hard copy rec'd 7/8/20. Comments issued 8/6/20. Dev Pkg issued 8/6/20. Need Base Fee. Need Review Fees. Need Dev Agmnt. Dsgn 02 rec'd 10/22/20. Review 02 complete 11/4/20. Base Review Fee, Review Rees & Re-review Fee for forthcoming 3rd submittal rec'd 11/17/20. Signed Developer Agmt rec'd 11/17/20. Review 02 comments issued 11/17/20. Fire Flow Test fee rec'd 1/26/21. Dsgn 03 rec'd 6/23/21. "DRAFT" comments e-mailed to Engineer 7/2/21 with option to address as slip sheets to current submittal. Water Calcs 01 comments issued 7/19/21. Water Calcs 02 Rec'd 9/25/21 & comments issued 10/5/21. Calc 03 Rec'd 10/10/21. Calc 03 Comments issued 10/18/21. Calc 04 comments issued 10/25/21 - approvable pending matching final Dsgn Plans and Plat. Need water model cert form from Engineer.			
Job #: 2020095	Job Type: Water & Sewer	Service Area: Forest	Last updated on:
Job Name: Boonsboro Meadows Sections 3 & 4 - Design			7/9/2021
Description: Sections 3 (20 Lots) & 4 (20 Lots) of Boonsboro Meadows. Water & Sewer (LPFM).			Department Contact: S Dade
Status: Water Calcs rec'd via e-mail from H&P 8/11/20. Link to Plans rec'd from H&P 8/26/20 while awaiting official submittal through Planning. Dsgn 01 rec'd 9/28/20. Dsgn 01 & Water Calc 01 Review comments issued 10/15/20. Dev Pkg issued 10/19/20. Base Review Fee & Signed Developer Agreement rec'd 10/30/20. Review Fees rec'd 1/5/21. Dsgn 02 rec'd 1/22/21. Dsgn 02 Comments issued 2/3/21. Surety #2021-005 rec'd 2/8/21. Water Calcs 04 Rec'd 2/16/21. FM Calc 01 review completed and comments issued 2/17/21. Inspection Fees rec'd 3/8/21. Re-review fee rec'd 3/16/21. Dsgn 03 rec'd 3/16/21. Design 03 comments issued 3/31/21 - Approval pending (see review comments). Revised FM Calcs in review. Sewer FM Calcs 02 approved and comments issued 4/2/21. Hard copies of approved shope drawings rec'd 4/5/21. VDOT Desgin Plan review comments rec'd 4/9/21 and as a result, revised Design Plan Submittal (4th) is anticipated. Dsgn 04 rec'd 4/16/21 (awaiting re-review fee). Dsgn 04 conditionally Appv'd by VDOT & Appv'd by BRWA. NEED - \$200 rereview fee, 4 hard copies of plans and signature plats. Re-review fee rec'd 4/26/21. Contacted H&P about water calc issues discovered when attempting to complete water cert 4/28/21. Upon recpt of 4 final hard copies of plans noticed minor revision on 1st two sheets proceeded with full review (4/29/21). DSGN 05 appv'd 4/30/21. C2C issued 5/6/21. Revised Waterline Calcs 05 rec'd 6/24/21 & comments issued 6/28/21. Final Revised Water Calcs 07 appv'd and VDH Water Cert completed 7/6/21.			
Job #: 2020107	Job Type: Water & Sewer	Service Area: Forest	Last updated on:
Job Name: Boonsboro Meadows Section 5 Roadway & Water - Design			10/20/2021
Description: Proposed Section 5 (Proposed 16 Lots). Consisting of Water and LPFM. Wild Doe Drive			Department Contact: S Foster
Status: Dsgn 01 rec'd 9/28/20. Comments & Dev Pkg issued 10/26/20. Need \$400 Base Fee, Review Fees and Agmnt w/ 2nd submittal. Base Review fee rec'd 11/5/20. Design 02 rec'd 10/6/21 (need review fees and signed agmt). Review fee & Signed Developer Agmt rec'd 10/7/21. Dsgn 02 and Water Calcs 02 Review Comments issued 10/15/21. Sewer FM Calcs 01 Comments issued 10/20/21.			

Job #: 2020123	Job Type: Site Plan w/Proposed Utilities	Service Area: Forest	Last updated on: 11/5/2021
Job Name: Perrowville Road Mini-Storage Units - Site Plan			Department Contact: C Slusser
Description: Proposed Mini-Storage Units on Perrowville Road.			
Status: TRC 12/8/20. Concept 01 rec'd 12/2/20. Comments 01 emailed to Planning & Engineer 12/7/20. Site Plan 01 rec'd 5/19/21. Comments 01 emailed to Planning 5/24/21. Site Plan 02 rec'd 8/2/21. Site Plan approved; Approval emailed to Planning 8/11/21; one hard copy requested. Revised Site Plan 03 rec'd 9/22/21. Site Plan approved; Approval emailed to Planning 10/1/21; one hard copy requested. Revised Site Plan 04 rec'd 11/5/21.			
Job #: 2021009	Job Type: Site Plan w/Proposed Utilities	Service Area: Forest	Last updated on: 5/13/2021
Job Name: Goodwill Retail Store - Site Plan			Department Contact: C Slusser
Description: Proposed 11,999 SF Goodwill building.			
Status: TRC 1/26/21. Concept 01 rec'd 1/20/21. Comments 01 emailed to Planning & Engineer 1/21/21. Site Plan 01 rec'd 5/6/21. Comments 01 emailed to Planning 5/13/21.			
Job #: 2021018	Job Type: Site Plan w/ Existing Utilities	Service Area: Smith Mountain Lake	Last updated on: 9/21/2021
Job Name: Eastlake Community Church Sport - Site Plan			Department Contact: C Slusser
Description: Proposed construction of 2 baseball fields and one track and field with associated grading, utilities, landscaping & stormwater management.			
Status: TRC 2/23/21. Concept 01 rec'd 2/17/21. Comments 01 emailed to Planning & Surveyor 2/22/21. Site Plan 01 rec'd 6/21/21. Comments 01 emailed to Planning 6/25/21. Site Plan 02 rec'd 9/14/21. Comments 02 emailed to Planning 9/21/21.			
Job #: 2021022	Job Type: Site Plan w/Proposed Utilities	Service Area: Smith Mountain Lake	Last updated on: 11/3/2021
Job Name: Lot 4 Moneta Business Center Hardee's - Site Plan			Department Contact: C Slusser
Description: Proposed Hardee's restaurant.			
Status: TRC 3/9/21. Concept 01 rec'd 3/4/21. Comments 01 emailed to Planning & Surveyor 3/8/21. Site Plan 01 rec'd 4/14/21. Comments 01 emailed to Planning 4/22/21. Site Plan 02 rec'd 7/14/21. Comments 02 emailed to Planning & Dev Pkg emailed to Engineer 8/2/21. Revised Dev Agmt emailed to Engineer 8/12/21. Site Plan 03 forthcoming as of 11/3/21.			
Job #: 2021024	Job Type: Internal	Service Area: Central	Last updated on: 3/11/2021
Job Name: Big Otter Well Abandonments			Department Contact:
Description: Abandonment of wells formerly used as part of the Central water system, located behind sewer pump station 6 and within the property boundaries of 4920 Peaks Road.			
Status: Bob met with property owner of 4920 Peaks Rd, Rita Ragland, who requested consideration be made to abandon or maintain the well sites within her property. Information gathered on existing easements for the wells and raw waterlines.			
Job #: 2021028	Job Type: Site Plan w/Proposed Utilities	Service Area: Lynchburg	Last updated on: 11/3/2021
Job Name: Rock Pike Baptist Church Addition Phase 1 - Site/Design			Department Contact: J Dean
Description: Proposed land use for religious assembly and waterline extension.			
Status: Submitted after TRC, planning request review and written comments. Concept 01 rec'd 3/22/21. Site/dsgn rec'd 7/26/21. Need \$400.00 base review fee. Comments sent to Planning & Consultant was notified on 8/25/2021. Site/dsgn 02 rec'd 9/30/21. Signed developer agreement & partial review fees rec'd (\$600.00 remaining) 10/25/21. Outstanding Review fee of \$600.00 rec'd 11/3/21. Approval Comments sent to Planning & Consultant notified on 11/3/2021. Waiting on Developer items to issue C2C.			
Job #: 2021035	Job Type: Water & Sewer	Service Area: Town	Last updated on: 9/28/2021
Job Name: 620 Railroad Ave Apartments - Site/Design			Department Contact: S Foster
Description: Proposed Multi Family (58 units) & Retail Space (2,929 SF). Water & Sewer Adjustments & FFMV.			
Status: FFT fee rec'd 2/17/21. FFT results emailed 3/4/21. TRC (town) 5/5/21. Concept 01 rec'd 4/30/21. Met w/ Town & Engineer 5/5/21. Issued WO for SS Assessment & Survey 5/7/21. Initial assessment & cleaning completed. CCTV, final assessment & survey forthcoming. Site Plan 01 rec'd 9/10/21. Site/Dsgn 01 Comments & Dev. Pkg. issued 9/28/21.			
Job #: 2021041	Job Type: Site Plan w/Proposed Utilities	Service Area: Smith Mountain Lake	Last updated on: 10/7/2021
Job Name: Moneta Commons Lot 9 Retail Space - Site Plan			Department Contact: C Slusser
Description: Proposed 3,200 SF commercial building (office retail space / restaurant) & accompanying parking area.			
Status: TRC 4/27/21. Concept 01 rec'd 4/22/21. Comments 01 emailed to Planning & Surveyor 4/27/21. Site Plan 01 rec'd 5/11/21. Comments 01 emailed to Planning 5/17/21. Site Plan 02 rec'd 10/5/21. Comments 02 emailed to Planning 10/7/21.			

Job #: 2021042	Job Type: Site Plan w/ Existing Utilities	Service Area: Forest	Last updated on: 8/30/2021
Job Name: Vista Drive Warehouse Addition - Site Plan			Department Contact: J Dean
Description: Proposed 43,390 Square Foot Warehouse Addition.			
Status: TRC 4/27/21. Concept 01 rec'd 4/22/21. Site Plan 01 rec'd 6/3/21. Comments sent to Planning on 6/11/2021. Dev Agmt mailed 6/14/2021. FFT fee rec'd 6/22/21. Site Plan 02 rec'd 7/8/21. Review & Inspection fees rec'd 7/12/21. signed developer agreement & easement agreement 7/20/21. 2nd Submittal Comments sent to Planning on 7/20/2021. Surety - #B3267365 rec'd 7/26/21. Esmt #210011227 recorded 8/2/21. Site Plan 03 rec'd 8/6/21. Site Plan Approved 8/13/2021. Waiting on Approved Shop Drawings to issue C2C. Hard copies of site plan rec'd 8/16/21. Shop Drawings 01 rec'd 8/19/21. Shop Drawings approved 8/23/21. C2C issued 8/27/21.			
Job #: 2021045	Job Type: Water	Service Area: Forest	Last updated on: 9/20/2021
Job Name: Greak Oaks Subdivision Section 5 - Design			Department Contact: J Dean
Description: Proposed 14 lots and 2 common areas.			
Status: Dsgn 01 rec'd 4/26/21. Comments sent to Planning & Consultant notified on 5/7/2021. Dev Agmt, Base, Review & Inspection Fees rec'd 8/30/21. Dsgn 02 rec'd 9/9/21. Comments sent to Planning & Consultant notified 9/20/2021.			
Job #: 2021058	Job Type: Site Plan w/ Existing Utilities	Service Area: Forest	Last updated on: 10/4/2021
Job Name: Westyn Village Phase 3 - Site Plan			Department Contact: S Foster
Description: Proposed (5) 36 unit extended stay hotels.			
Status: Site Plan 01 rec'd 6/7/21. Comments issued to Planning & Engineer/Developer notified 6/17/21. A re-zoning application has been submitted to the County proposing re-zoning the property from PCD to R-4.			
Job #: 2021065	Job Type: Sewer	Service Area: Bedford Central	Last updated on: 10/13/2021
Job Name: Central Sewer Modeling			Department Contact: W Quarles
Description: Development of sewer model for Central sewer service area, with focus on drainage area for Pump Station 1. (Associated with JN 2021049 Governors Hill)			
Status: Met with WRA 6/30/21 to review needs for model; gathering information requested. BRWA files provided to WRA on 8/3. PS #1 Summary received on 10/13/2021. Field survey needed to run sewer model.			
Job #: 2021083	Job Type: Site Plan w/ Existing Utilities	Service Area: Forest	Last updated on: 9/28/2021
Job Name: World Help Building Addition - Site Plan			Department Contact: C Slusser
Description: Proposed warehouse addition.			
Status: TRC 8/10/21. Concept 01 rec'd 8/5/21. Comments 01 emailed to Planning & Engineer 8/9/21. Site Plan 01 rec'd 9/15/21. Comments 01 emailed to Planning 9/28/21.			
Job #: 2021089	Job Type: Sewer	Service Area: Forest	Last updated on: 10/27/2021
Job Name: Grandview Force Main 5 Relocation - Design			Department Contact: S Foster
Description: Proposed relocation of existing force main.			
Status: Meeting with engineer & developer 8/18/21. Design 01 rec'd 10/20/21. Review 01 Comments & Dev Pkg issued 10/26/21. Design 02 rec'd 10/27/21.			
Job #: 2021095	Job Type: Site Plan w/ Existing Utilities	Service Area: Boonsboro	Last updated on: 8/27/2021
Job Name: Boonsboro Road Financial Institution - Site Plan			Department Contact: J Dean
Description: Proposed Financial Institution with no drive-in..			
Status: Site Plan 02 rec'd 8/27/21.			
Job #: 2021099	Job Type: Fire Flow Meter	Service Area: Central	Last updated on: 10/4/2021
Job Name: Bedford Readiness Center FFMV			Department Contact: S Foster
Description: Bedford Readiness Center fire service improvements.			
Status: Corresponding and working with the Timmons Group on FFMV requirements to meter a currently unmetered fire line.			

Job #: 2021102	Job Type: Sewer	Service Area: Bedford Central	Last updated on: 10/6/2021
Job Name: Winoa Sewer System Transfer			Department Contact: R English
Description: Transfer of privately owned sewer lines and pump station serving former Winoa / Wheelabrator facilities and Bison Printing. (Also see 2021032 and 2015016)			
Status: Contract Operations agreement executed 9/14/21 to offer operational and maintenance assistance until transfer is completed.			
Job #: 2021106	Job Type: Site Plan w/ Existing Utilities	Service Area: Forest	Last updated on: 9/21/2021
Job Name: Shoppes Nail Salon - Site Plan			Department Contact: J Dean
Description: Proposed Nail Salon.			
Status: Site Plan 01 rec'd 9/17/21..Comments sent to Planning, Approvable 9/21/2021.			
Job #: 2021112	Job Type: Site Plan w/ Existing Utilities	Service Area: Central	Last updated on: 10/14/2021
Job Name: Bedford Lutheran Church - Site Plan			Department Contact: J Dean
Description: Proposed new building.			
Status: Site Plan 01 rec'd 9/30/21.Comments sent to Consultant & Town Engineer on 10/14/2021.			
Job #: 2021114	Job Type: Internal	Service Area: Countywide	Last updated on:
Job Name: Program for Low Water Pressure Customers			Department Contact: R English
Description: Establishing program or policy for addressing customers with pressures at the water meter that are regularly or intermittently less than 20 psi.			
Status:			
Job #: 2021122	Job Type: Site Plan w/ Existing Utilities	Service Area: Forest	Last updated on: 10/29/2021
Job Name: Apocalypse Winery & Cidery - Site Plan			Department Contact: J Dean
Description: Proposed wine & cider tasting room in Pints O' Plenty shop.			
Status: Site Plan 01 rec'd 10/29/21.			

Job #: 2017050	Job Type: Internal	Service Area:	Last Updated:
Job Name: Bell Town Road Waterline Extension (ARPA)		Funding/Budget: \$500,000.00	10/18/2021
		Funding Source: ARPA - Town	Department Contact:
Engineer: Engineering Concepts		Design Contract Amt: \$44,465.00	W Quarles
Contractor:		Construction Contract Amt:	
Description: The City extended the waterline in 2004 (JN 2004-121) and again in 2007 (JN 2007-159) to take care of wells that were impacted by leachate. The next group of homes east of Draper Road would like the service extended to them.			
Status: The Town has asked for assistance from the BRWA. Design proposal received on 10/18/2021 to be accepted once BRWA receives executed MOU from the Town.			
Job #: 2018062.2	Job Type: Internal	Service Area: Bedford Central	Last Updated:
Job Name: BRWA Administration Parking Lot - North		Funding/Budget: \$700,000.00	8/11/2021
		Funding Source: CIP	Department Contact:
Engineer: Wiley Wilson		Design Contract Amt: \$9,700	R English \ W Quarles \ S Dade
Contractor: J+M Infrastructure		Construction Contract Amt: \$619,541	
Description: Addition of a parking lot at the north side of the BRWA administration facilities.			
Status: Concept drawing received from W W 7/19/2019; awaiting approval of additional land from County. Design proposal received 7/24/19, revised 8/16, executed 8/26. Survey completed week of 8/26/19. Design concept rec'd 11/14/19, comments sent 12/3. County approved transfer of land, including a revised 150' strip where 115' previously added to lease. Additional revisions sent to W W 1/10 in reference to additional land and parking. Area graded for mobile unit was surveyed by W W on 2/20 to incorporate into final design. Plans submitted to County late April for review. Contract executed for additional costs due to changes requested. Received E&S approvals and comments from County on 1st plan submittal; VDOT comments rec'd 7/9/20 indicating waiver request for new entrance would require review by regional office and possibly another 3 month's review time. Revised plans were submitted for VDOT review on 8/4/20. Nutrient purchase agreement and invoice were received 8/3. WW notified on 12/4/20 of VDOT comments sent to County in 10/2020 but not delivered to BRWA or W W. W W removing new entrance to address VDOT comments. Pricing received from Annual Contractor on 3/1/21; will phase project to available budget and construct public parking lot at a later time. County plan approvals valid for 5 years once issued. VDOT appv'l rec'd 4/20/21. Revised scope received from 1st annual contractor (J&B) approx \$25k over budget; requesting scope from AJ Conner within \$300k budget. VDOT Land Use Permit 216-28696 rec'd 6/22/21. County Land Disturbing Permit - #LD190109 rec'd 7/29/21. NTP issued on 8/9/2021. Construction began 8/11/2021. Board approved additional funding in the amount of \$400k totaling \$700k.			
Job #: 2019061	Job Type: Internal	Service Area: Central, Lakes	Last Updated:
Job Name: Energy Performance Study and Improvements		Funding/Budget:	11/1/2021
		Funding Source: VRA / CIP	Department Contact:
Engineer: Schneider Electric; BRES (3rd Party)		Design Contract Amt:	N Carroll
Contractor: Schneider Electric		Construction Contract Amt: \$5,316,745	
Description: Evaluation of existing facilities and upgrades that can be made that reduce energy costs to create savings greater than or equal to the cost of upgrade.			
Status: A meeting was held 5/13/19 with Scheider Electric to discuss their basic review of improvements to the Central WWTP that could be made. DMME presented the public process on 5/14/19 and provided template documents for the initial process. Schneider will review the proposed project with the Finance Committee on 9/12/19. Project included in financial study. Board resolution passed in Jan to execute IGA upon verification of procurement processes. Virtual walk-through of Central WWTP on 4/15. Design Intent Document (DID) was reviewed with proposed Energy Control Measures (ECMs). VRA funding application submitted. Final DID prepared. Bond paperwork signed 11/5. Board approved contract at 11/2020 Board meeting. Utilities marked by locators for project survey. 90% plans reviewed; 100% drawings and material submittals expected by end of April, with deliveries scheduled to begin in September. BRES (Chris Fewster) assisting with 3rd party review of plans and submittals. Delivery of blowers is delayed. As of 9/29, all equipment ordered.; pumps, office & equipment trailers on site. Due to volume of existing underground utilities, much of electrical and communications lines being routed on sides of basins. Electrical work to begin 11/9/21.			
Job #: 2019081.1	Job Type: Water	Service Area: Lakes	Last Updated:
Job Name: Paradise Point Waterline Replacement		Funding/Budget:	8/5/2021
		Funding Source: Setasides - Water	Department Contact:
Engineer: BRWA		Design Contract Amt: N/A	W Quarles
Contractor: TBD		Construction Contract Amt: TBD	
Description: Replacement of existing galvanized waterlines as discussed during system transfer.			
Status: Design being prepared by BRWA. Esmt #210007627 recorded 5/24/21. Esmt #210008066 recorded 6/1/21. Await two more easements. Requested AJ Conner to provide construction cost proposal. Cost proposal received for directional drilling 3-inch main along Hales Ford Road and is being reviewed for approval.			

Job #: 2019113 **Job Type:** Water **Service Area:** Lakes (Bridgewater Bayt) **Last Updated:**
Job Name: Bridgewater Bay Water Pressure Issues **Funding/Budget:** \$65,000.00 10/29/2021
Funding Source: CIP **Department Contact:**
Engineer: Draper Aden **Design Contract Amt:** \$5,500 W Quarles
Contractor: BRWA **Construction Contract Amt:** TBD

Description: 11/18/19 - BRWA Engineering was made aware of ongoing high water pressure issues in Bridgewater Bay since about mid 2019 resulting in 13 +/- individual PRV failures.

Status: Engineering contacted Mr. Harmon to gather as much background info as possible. WO's were issued to Preventive Maintenance (PM) 11/20/19 to set up pressure recorders to collect pressure data. First round of pressure recorder data rec'd from PM 12/5/19. Pressure results communicated to Bridgewater Bay. Money has been requested in FY - 2020-2021 budget to install main line PRV. Responded to status update request from Mr. Harmon on 8/6/20 explaining CIP budget cut due to COVID. Also e-mailed info on BRWA waterline their private FM around entrance area per Mr. Harmon's request. Mr. Harmon reported they have not been having the failures that they had previously been experiencing. Mr. Harmon contacted again on 2/3/21 asking for update on mainline PRV installation. Mainline PRV included in FY21-22 CIP request. NTP issued to DAA for design and easement. Survey for design began on 7/29. 90% Plan and Calc 01 Review Submittal Rec'd 8/31/21. VDOT Land Use Permit #216-28803 approved 10/8/21. Received quotes for materials from vendor. One outstanding easement.

Job #: 2020008 **Job Type:** Water **Service Area:** Bedford Central **Last Updated:**
Job Name: Turkey Mountain Booster Station - Design **Funding/Budget:** 4/30/2021
Funding Source: CIP **Department Contact:**
Engineer: Hurt & Proffitt **Design Contract Amt:** \$68,545.00 W Blankenship
Contractor: Project On Hold **Construction Contract Amt:** TBD

Description: Booster station and distribution lines to serve customers currently directly connected to WTP and dependent upon the plant being in operation. Part of FY 19-20 CIP

Status: Site reviewed with H&P on 1/21/20; proposal received 2/6. VDH to require full review and approval. Survey to begin week of 3/9/20. In design with H&P. WR&A provided min/max pressures utilizing water model - sent to H&P on 4/21. First draft of Design Report rec'd from H&P on 6/3 and was distributed internally for review/comments. Comments were provided to H&P on 6/10. H&P submitted the second submittal of the design report on 6/29 and 30% drawings on 6/30. BRWA comments were sent to H&P on 7/7. Public Hearing for Special Review Project on 9/15/2020. SRP approved. Reviewing third plan submittal. Plans finalized and sent to VDH for review as of 12/2020. Approval letter from VDH received on 4/30/2021. Funding not available for construction by Annual Contractor.

Job #: 2020043.2 **Job Type:** Sewer **Service Area:** Forest **Last Updated:**
Job Name: Ivy Creek Divisions 5 & 6 Interceptors - Funding **Funding/Budget:** 10/6/2021
Funding Source: CIP **Department Contact:**
Engineer: Wiley|Wilson (app. only) **Design Contract Amt:** \$5160 R English
Contractor: N/A **Construction Contract Amt:** N/A

Description: Funding to complete the Ivy Creek sewer line to take the Lake Vista Pump Station offline.

Status: PER modification completed for CWRLF funding application; application submitted on 7/8/20. Conditional approval rec'd, final approval upon SWCB meeting in December. Meeting held with DEQ and DB team on 10/7 to discuss funding process. DEQ approved funding in 12/2020. Anticipated closing on loan in Spring 2021. Request of EA exemption for 460 pump station submitted 2/12/21, approval rec'd 3/31/21. AIS exemption approved for 460 PS in May '21. EA process for Ivy Creek required to be complete prior to loan closing. Archaeological survey completed, awaiting final report for inclusion with EA draft submittal to DEQ,

Job #: 2020043.3 **Job Type:** Sewer **Service Area:** Forest **Last Updated:**
Job Name: Ivy Creek Divisions 5 & 6 Interceptors **Funding/Budget:** 11/4/2021
Funding Source: DEQ - VCWRLF **Department Contact:**
Engineer: CHA / E.C. Pace **Design Contract Amt:** \$1,277,900 R English
Contractor: E.C. Pace **Construction Contract Amt:** TBD

Description: Design and construction of Ivy Creek sewer extension from Lake Vista to Lynchburg; includes temporary capacity measures at Lake Vista Pump Station until project completion.

Status: Meeting held 1/11/21 at LVPS to review station for temporary capacity measures needed. Survey complete and permitting efforts underway for sewer line. SRP application submitted in May for 6/15/21 Planning Commission meeting. 30% drawings expected mid-May for sewer line. DB Team working on plans for temporary capacity increase at LVPS. Comments returned on 30% drawings on 5/24 and reviewed with DB on 5/27. Reviewing temporary LVPS solutions with DB on 8/11/21. Esmts #210012980 & 210012981 recorded 9/8/21. 10/5: Pipe materials difficult to find, significant cost increase. 60% drawings anticipated in mid-October. Esmts #210015229, #210015230, #210015231 & #210015232 recorded 10/26/21. 60% drawings rec'd 11/4/21.

Job #: 2020043.4	Job Type: Water	Service Area: Bedford Central	Last Updated: 11/1/2021
Job Name: Route 460 Water Pump Station		Funding/Budget: \$2,300,000.00	
		Funding Source: CIP	Department Contact: R English
Engineer: CHA / E.C. Pace		Design Contract Amt: \$89,000	
Contractor: E.C. Pace		Construction Contract Amt: \$2,123,813	
Description: Value engineering design and construction of booster station at the end of East Crest Drive.			
Status: Preliminary Stage contract for PPEA project executed 12/18/20. Construction Stage contract for this portion of the project anticipated early spring 2021. Working with contractor to obtain permanent electric service installed for use with temporary pump measures. In 2/2021, Bedford Electric indicated 9 month delay to obtain 3-phase transformer for site; updated delivery expected 6/1/21. Electric agreement executed 5/27. DB removed trees for electric service. VE plans rec'd and submitted to VDH on 8/2; met with DB on 8/11/21 to review. VDH verbally approved 10/5. Contract amendment #1 for construction approved at October Board meeting, along with increased budget from \$2M to \$2.3M. Contract amendment executed 10/25/21.			
Job #: 2020086	Job Type: Water	Service Area: Bedford Central	Last Updated: 10/29/2021
Job Name: Poplar Street Waterline Replacement (Phase I)		Funding/Budget:	
		Funding Source: Setasides - Water	Department Contact: C Ward \ T Hale
Engineer: BRWA		Design Contract Amt: N/A	
Contractor: BRWA		Construction Contract Amt: TBD	
Description: To replace and upgrade the existing 1" waterline along Poplar Street with a 6" waterline in response to customers having water quality issues			
Status: Locate and Survey Completed 6/11/2020. Research and Design completed for review 7/29/2020. Plans sent for internal review 7/30/2020. Plans sent for Town review 8/21/2020. Comments rec'd 9/4/2020 Construction began on 8/12/2021. Main line installation complete. Services being switched over.			
Job #: 2020108.2	Job Type: Water & Sewer	Service Area: Countywide	Last Updated: 6/4/2021
Job Name: Water and Sewer Replacement Projects		Funding/Budget:	
		Funding Source:	Department Contact: W Quarles
Engineer:		Design Contract Amt:	
Contractor:		Construction Contract Amt:	
Description: Replacement Project planning for use of water and sewer setaside funds.			
Status: Meeting held with Engineering and Maintenance to discuss upcoming projects and distribution between annual contractor and CIP crew. Monthly meetings scheduled to provide updates to projects and schedules.			
Job #: 2021039	Job Type: Internal	Service Area: Lakes	Last Updated: 4/13/2021
Job Name: SML WTF Delpac Permitting		Funding/Budget:	
		Funding Source:	Department Contact: R Deitrich
Engineer: Hurt & Proffitt		Design Contract Amt: \$4,500	
Contractor: H&P		Construction Contract Amt:	
Description: Preparation of plans, calculations, and specifications to permit a permanent feed for Delpac to the raw water in the WTP.			
Status: Draft specs and plans submitted 4/8/21 for review.			
Job #: 2021046	Job Type: Sewer	Service Area: Bedford Central	Last Updated: 10/6/2021
Job Name: Central Pump Station 5 Replacement		Funding/Budget:	
		Funding Source: CIP	Department Contact: M Ramsey / R English / W Quarles
Engineer: Blue Ridge Engineering (Chris Fewster)		Design Contract Amt: \$4500	
Contractor: Falwell Corp		Construction Contract Amt:	
Description: Upgrade of failed pump station 5 from a Smith & Loveless vacuum pump system to submersible pump system. Emergency project as bypass pumping is in place until station is replaced.			
Status: WW Ops procured replacement equipment for submersible station. Proposal obtained from BRES to assist with engineering and documentation necessary to obtain Certificate to Construct (CTC) and Certificate to Operate (CTO) from DEQ. CTC application submitted on 6/2 with approval rec'd 6/4/21. Construction and start-up testing completed 9/28/21.			

Job #: 2021064	Job Type: Water	Service Area: Lakes	Last Updated: 10/19/2021
Job Name: Moneta Park Waterline Extension		Funding/Budget:	
		Funding Source: County	Department Contact: W Quarles
Engineer: Hurt & Proffitt		Design Contract Amt: \$39,800	
Contractor: TBD		Construction Contract Amt: TBD	
Description: Proposed waterline extension down Rucker Road to Moneta Park.			
Status: Requested design proposal from H&P on 6/28/2021 and received 6/30/21 under review. Requested modeling from WR&A for 6-inch vs 8-inch. NTP issued to H&P for design of 8-inch watermain on 7/29. Preliminary alignment of waterline approved on 9/7/2021. SRP approved on 10/19/2021.			
Job #: 2021069	Job Type: Water	Service Area: Bedford Central	Last Updated: 9/7/2021
Job Name: Windsor Drive Waterline Replacement (Phase II)		Funding/Budget:	
		Funding Source: Setasides - Water	Department Contact: C Ward
Engineer: BRWA		Design Contract Amt: N/A	
Contractor: BRWA		Construction Contract Amt: TBD	
Description: To replace and upgrade the existing 1" waterline along Windsor Drive with a 4" and 3" waterline Which will connect into (Phase I)			
Status: Locate and Survey Completed 6/11/2020. Research and Design completed for review 7/30/2020. Comments rec'd 7/30/2020. Investigation for realignment underway 8/3/2020. Plans approved and ready for construction.			
Job #: 2021070	Job Type: Water	Service Area: Bedford Central	Last Updated: 8/5/2020
Job Name: Laurel Street Waterline Replacement (Phase III)		Funding/Budget:	
		Funding Source: Setasides - Water	Department Contact: C Ward
Engineer: BRWA		Design Contract Amt: N/A	
Contractor: BRWA		Construction Contract Amt: TBD	
Description: To replace and upgrade the existing 2" and 1" waterlines to a 6" waterline along Laurel Street which will connect into Phase I			
Status: Locate and Survey Completed 6/11/2020. Research and design underway 8/5/2020			
Job #: 2021076	Job Type: Water	Service Area: Forest Central (Goode)	Last Updated: 7/28/2021
Job Name: Goode Station Road - Culvert Replacement		Funding/Budget:	
		Funding Source:	Department Contact: W Quarles \ S Dade
Engineer: VDOT & BRWA		Design Contract Amt: N/A	
Contractor: BRWA / VDOT		Construction Contract Amt:	
Description: A 72-inch culvert pipe that runs under Goode Station Road to allow a stream to flow under the road has recently collapsed. To ensure there is no road collapse, VDOT is in the process of performing an emergency replacement of the culvert pipe.			
Status: Materials are being gathered and order by maintenance for a bypass waterline. Letter are in preparation to inform customers that fire hydrants will be temporarily out of order during the course of the project. Letters mailed to customers 7/28/21.			
Job #: 2021093	Job Type: Sewer	Service Area: Forest Central	Last Updated: 10/29/2021
Job Name: Lake Vista Sewer Line Rehabilitation Study		Funding/Budget:	
		Funding Source: Operating	Department Contact: W Quarles
Engineer: BRWA Preventive Maintenance		Design Contract Amt:	
Contractor:		Construction Contract Amt:	
Description: Analysis of 24" and 18" sewer line flowing into LVPS to identify any large sources of I&I and plan for rehabilitation as appropriate to limit peak flows into LVPS.			
Status: PM Crew to perform condition assessment, CCTV survey, and easement clearing.			

Job #: 2021097 **Job Type:** Feasibility Study **Service Area:** Bedford Central **Last Updated:** 11/1/2021
Job Name: Reservoir Drain Valve Analysis & Contingency Plan **Funding/Budget:** \$15,000.00
Funding Source: CIP **Department Contact:** R English
Engineer: Wiley|Wilson **Design Contract Amt:** \$14,000-\$16,000
Contractor: N/A **Construction Contract Amt:** N/A
Description: DCR recommended contincy plan from a consultant prior to operating the drain valve at the reservoir, which should be operated annually.
Status: Proposal received from W|W including diver inspection and valve operation by Brander Smith. Diver inspection with valve operation scheduled week of 11/29 pending contingency plan approval.

Job #: 2021098 **Job Type:** Feasibility Study **Service Area:** Stewartsville **Last Updated:** 11/1/2021
Job Name: Stewartsville GAC & Rechlorination PER **Funding/Budget:** \$30,000.00
Funding Source: CIP **Department Contact:** R English
Engineer: Draper Aden **Design Contract Amt:**
Contractor: N/A **Construction Contract Amt:** N/A
Description: Review feasibility of repurposing GAC units from High Point to remove disinfection byproducts, and to boost chlorination for adequate system residuals.
Status: Proposal has been requested of Draper Aden to perform this study. Scoping meeting with DAA scheduled 11/4/21 to finalize scope of study.

Job #: 2021103 **Job Type:** **Service Area:** **Last Updated:** 10/29/2021
Job Name: Central Sewer Pump Station Rehabs (4, 7, & 8) **Funding/Budget:**
Funding Source: **Department Contact:** W Blakenship
Engineer: Blue Ridge Engineering & Construction Services **Design Contract Amt:** \$5,000
Contractor: **Construction Contract Amt:**
Description:
Status: PS #7 to be rehabbed in FY22. PS #4 I&I Evaluation and PS #8 Rehab slated for FY23. PS #4 Rehab slated for FY24.

Job #: 2021105 **Job Type:** Other **Service Area:** Bedford Central **Last Updated:**
Job Name: Stoney Creek Reservoir Telemetry **Funding/Budget:**
Funding Source: CIP **Department Contact:** N Carroll
Engineer: **Design Contract Amt:**
Contractor: **Construction Contract Amt:**
Description: Initial telemetry installation at Stoney Creek Reservoir
Status:

Job #: 2021111 **Job Type:** Water **Service Area:** Bedford Central **Last Updated:** 11/1/2021
Job Name: Helm Street Tank Replacement **Funding/Budget:** \$2,000,000.00
Funding Source: ARPA-Town **Department Contact:** R English
Engineer: Whitman, Requardt & Associates (WRA) **Design Contract Amt:**
Contractor: **Construction Contract Amt:**
Description: Replacement of existing deteriorated round tank at Helm Street with a new tank to serve the system.
Status: Scoping meeting scheduled with WRA and BRWA on 11/9 to review design options prior to design proposal.

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2021-2022 CIP Purchases								
	Manager	Project Type	Budget	Spent	Start D...	Completi...	Notes	Status
Customer Service Gateway antennae's	Marcie	Purchase/Procure	\$15,000	\$9,515.00	10/1/2020	1/30/2022	Work order pending for Facility Maintenance Crew.	Not Started
Central WTP: Upgrade chemical feeders	Bob	Staff Performed	\$10,000	\$0.00	2/1/2021	11/1/2021	Changing coagulant to liquid PACI (DELPAC) will extend filter runs, reduce waste, delay media replacement, reduce lime use by 75% and improve water quality. With no dry chemicals added to the water, less sediment would need to be cleaned and hauled.	In Progress
ML: WWTP Upgrades	Mike	Contractor/Consultant	\$103,000	\$94,894.00	2/15/2021	10/20/2021	Hired Falwell Corporation to perform most of the work.	Completed
SMLWTF: PACI System Completion	Bob	Staff Performed	\$5,000	\$3,000.00	3/24/2021	12/31/2021	As of 10/21/21 VDH is nearing the end of their review and the construction permit will be	In Progress
Skip to main content								
New Generator for Pump Station 10 (central sewer)	Mike	Contractor/Consultant	\$100,000	\$0.00	4/1/2021	11/19/2021	Generator is scheduled for delivery the week of 11/19/21	In Progress
ML: Pump Station 1&2 SCADA	Mike	Contractor/Consultant	\$40,000	\$37,625.00	4/1/2021	11/8/2021	Hired Fairwinds to connect these 2 primary lift station to the SCADA system.	Completed
Central WW: Pump Station 5 - Complete Replacement	Mike	Contractor/Consultant	\$120,000	\$209,214.79	5/1/2021	10/8/2021	Hired Falwell Construction to complete this work.	Completed
PLC Controls for Sand Filter ad Central WWTP	Mike	Contractor/Consultant	\$34,000	\$16,500.00	5/3/2021	11/19/2021	Fairwinds Automation is waiting on the level sensor for the backwash tank. 90% complete.	In Progress
Stoney Creek Reservoir Telemetry	Nathan	Staff Performed	\$10,000	\$4,533.00	7/1/2021	10/29/2021	New broadband tower enables ability to provide telemetry upon equipment being installed. One camera ordered on 9/07. Scheduling meeting with SCADA integrator to define scope and obtain pricing for other aspects of the project. Router and bridge ordered on 9/08. Amount spent to-date is approximate at this time. Major components ordered and received. No field installation has started yet.	In Progress
Paradise Point SCADA	Bob	Contractor/Consultant	\$10,000	\$0.00	7/1/2021	12/31/2021	October 5th - still in progress. Provide remote monitoring of well system; included in rate evaluation for Paradise Point. Signed agreement with Fairwinds on 7/21/21. Site visit scheduled for 8/26/21.	In Progress
SMLWTF: SCADA Upgrades	Bob	Contractor/Consultant	\$10,000	\$4,000.00	7/1/2021	9/1/2021	Work in complete and under budget. Any monitor or chemical additions must be added to SCADA; however, all input blocks are full. New rail cabinet and I/O equipment along with programming is needed. Already have equipment waiting to be added. Signed agreement with Fairwinds on 7/21/21	Completed
ML: WWTP Upgrades (Additional)	Mike	Contractor/Consultant	\$40,000	\$43,827.11	7/1/2021	9/9/2021	Additional funding needed to complete the rebuild of both BIOWHEELS and new BIOWHEEL gearbox.	Completed
Office: Surface coat rear parking lot	Tom	Contractor/Consultant	\$10,000	\$2,500.00	7/1/2021	9/30/2021	Need to have the cracks filled, surface treated, and new lines painted on the rear parking lot behind the Annex Building to prevent complete pavement failure. 8/24 - Received three quotes for seal coating the rear parking lot. Quotes came in under budget and decision will be made by 9/1/2021.	Completed
Website Redesign	Megan	Contractor/Consultant	\$65,000	\$0.00	7/1/2021	6/30/2022	BRWA website currently on an outdated platform that limits and prohibits some functionality of the site. Site will no longer be supported after April 2021.	In Progress
Billing Software - InHance Impresse	Marcie	Contractor/Consultant	\$79,600	\$52,196.50	7/1/2021	1/14/2022	BillMaster no longer supported. InHance Impressa part of same parent company for smooth transition.	In Progress
Office: Bill Pay Kiosk	Marcie	Purchase/Procure	\$33,275	\$0.00	7/1/2021	12/31/2021	To allow customers to pay their bill when the office is closed (whether through pandemic, after-hours, or weekends). The kiosk will allow the customer to pay with cash, by check or credit/debit card and receive a receipt.	Not Started
Leak Detection Equipment (linked to new position)	Bob	Purchase/Procure	\$30,000	\$0.00	7/1/2021	10/29/2021	To be used by new Water Operations distribution position.	Not Started
Central WTP: Valve Replacement	Bob	Purchase/Procure	\$80,000	\$78,000.00	7/1/2021	2/28/2022	The valves alone cost close to the budget. Assessing whether to proceed with a contractor installing them or utilizing staff to install them.	In Progress

Office: New Gate		Tom	Purchase/Procure	\$28,000	\$0.00	7/2/2021	11/30/2021	The gate is not functioning properly due to being too heavy for the current set-up, creating accessibility and security concerns. 8/24 - Received first quote. Will need to create an RFQ because cost will exceed \$20K	In Progress
ML: West Cove Pump Station SCADA		Mike	Contractor/Consultant	\$10,000	\$12.34	7/5/2021	11/19/2021	Allow remote view and ability to trend station performance.	In Progress
ML: Pump Station 7 SCADA		Mike	Contractor/Consultant	\$10,000	\$9,565.13	7/5/2021	11/19/2021	Allow remote view and ability to trend station performance.	In Progress
South Mobile Roof Replacement/Repair		Tom	Contractor/Consultant	\$6,000	\$0.00	7/5/2021	12/31/2021	Mobile near heated garage. Roof was not replaced upon moving the mobile and moisture is causing damage to files stored inside. If roof determined in adequate shape, may build diversion above mobile to divert storm water runoff away from base of mobile. Addressing source of water will provide protection to files currently stored and allow file cabinets from Board Room to be moved upon files being scanned.	In Progress
Vehicle for New Water Operations Position		Tom	Purchase/Procure	\$26,050	\$0.00	7/5/2021	1/31/2022	Associated with personnel request.	In Progress
Equipment: Aluminum Trench Boxes (2)		Tom	Purchase/Procure	\$18,000	\$17,170.00	7/5/2021	11/30/2021	Wider and lighter trench boxes with 4 sides instead of 2. Beneficial where sloping not required. Better protection for employees and within VOSH standards. Rental costs to obtain necessary trench boxes until these are purchased.	Completed
Skip to main content									
Mini Excavator - Trailer		Tom	Purchase/Procure	\$7,000	\$7,395.00	7/5/2021	12/17/2021	Hooper trailer to carry requested mini-excavator.	Completed
Equipment: Rock hammer for New Mini Excavator		Tom	Purchase/Procure	\$9,000	\$8,165.00	7/5/2021	12/17/2021	Rock hammer to fit new excavator; each excavator has its own.	In Progress
Plate compactor - excavator attachment		Tom	Purchase/Procure	\$8,000	\$5,250.00	7/5/2021	12/17/2021	Plate compactor will help compaction, especially around roadways. Can be used with existing equipment. To be used where handheld jumping-jack compactor cannot be used. Reduces time and labor necessary for compacting backfill.	Completed
Skid Steer Attachment-Bush Hog		Tom	Purchase/Procure	\$15,000	\$13,026.58	7/5/2021	12/17/2021	Assists with easement clearing; provides access into smaller areas than tractor.	In Progress
Skid Steer Attachment-Power Rake		Tom	Purchase/Procure	\$14,000	\$11,011.99	7/5/2021	12/17/2021	More efficient and smoother cleanup than manual rakes.	In Progress
Skid Steer Attachment - Brush Mower		Tom	Purchase/Procure	\$20,000	\$0.00	7/5/2021	12/17/2021	Heavy Duty Brush Mower for easement clearing	In Progress
Dump Truck (single Axle)		Tom	Purchase/Procure	\$120,000	\$0.00	7/5/2021	1/28/2022	Larger dump truck to dedicate to CIP crew construction; crew typically requires use of 2 dump trucks of the 4 currently owned.	Not Started
New FM Employee-Dodge RAM 2500 w/ utility body		Tom	Purchase/Procure	\$52,000	\$0.00	7/5/2021	12/17/2021	Vehicle required for additional employee allotted for Facilities Maintenance.	In Progress
New FM Employee - Tools for new vehicle		Tom	Purchase/Procure	\$15,000	\$0.00	7/5/2021	12/17/2021	Tools to outfit new Facilities Maintenance vehicle.	In Progress
Utility Body & Ladder Rack for Supervisor Truck		Tom	Purchase/Procure	\$16,000	\$12,296.00	7/5/2021	1/28/2022	2014 RAM 2500 converted to supervisor vehicle and needs associated utility body installed.	In Progress
Push Camera Tilt/Pan Head for existing unit		Tom	Purchase/Procure	\$13,000	\$0.00	7/5/2021	11/30/2021	This will replace the existing camera head, providing pan/tilt capabilities required for inspecting laterals.	In Progress
Diamond blade root cutters		Tom	Purchase/Procure	\$13,000	\$0.00	7/5/2021	11/30/2021	These cutters will allow root removal, reducing back-ups. Will inflict less damage to aging sewer system.	In Progress
Sample Hydrants Phase 1 (5)		Bob	Staff Performed	\$5,000	\$6,784.29	7/15/2021	11/1/2021	All hydrants have been installed. Thanks to the CIP crew for their quick work. As of the first week of October, work orders have been created for installation of the first 3. Locations are being evaluated for the other two. Hydrants have been delivered. Toms crew will handle installation over the next few months. Hydrants guarantee accessibility and representative water for compliance samples. (Phased)To be installed by our Maintenance Dept.	Completed
Central WW: Pump Stations 1, 2, 3 - Security Cameras		Mike	Staff Performed	\$5,000	\$0.00	9/27/2021	11/26/2021	Allow operators to view station remotely for overflow concerns or security issues.	Not Started
Mountain View Shores Filter Replacement		Bob	Contractor/Consultant	\$150,000	\$0.00	10/1/2021	4/30/2022	This will require an RFP due to the cost. We may opt to have an engineer develop specs. The filters are in danger of failure due to serious corrosion. Price is for full replacement.	Not Started
Office: Key System Phase 1a - Exterior		Therron	Contractor/Consultant	\$50,000	\$18,565.00	10/1/2021	12/1/2021	Replacement key system for all exterior and public area doors on site. Adds security.	In Progress
Replace CWTP control valves (waste)		Bob	Contractor/Consultant	\$30,000	\$0.00	1/1/2022	4/30/2022	Money may be reallocated to cover cost of installing other valves recently purchased. 16" waste valves are plunger type; replacement will require fabricated knife gates with transitions.	Not Started
Central WW: Pump Station 2 - Replacement Pump #1		Mike	Staff Performed	\$45,000	\$0.00	1/3/2022	6/10/2022	3 pumps are >20 years old; 1st phase for replacement. Will reduce overflows.	Not Started

2021-2022 CIP Purchases - Lists

Central WW: Pump Station 3 - Replacement Pump #1	Mike	Staff Performed	\$45,000	\$0.00	1/3/2022	6/10/2022	3 pumps are >20 years old; 1st phase for replacement. Will reduce overflows.	Not Started
Central WWTP: Concrete repairs on anoxic and pre-air tanks	Mike	Contractor/Consultant	\$20,000	\$0.00	1/10/2022	3/18/2022	Repair cracks This has been added in with the Energy project	Not Started
Central WW: Pump Station 1 - Upgrades	Mike	Contractor/Consultant	\$50,000	\$0.00	2/1/2022	9/23/2022	Soft starts to reduce water hammer effect on receiving force main. Also connect to SCADA	Not Started
Central WW: Pump Station 1 - Replacement Pump #1	Mike	Staff Performed	\$45,000	\$0.00	2/1/2022	5/27/2022	3 pumps are >20 years old; 1st phase for replacement. Will reduce overflows.	Not Started
Central WWTP: Pavement Repair	Mike	Contractor/Consultant	\$30,000	\$0.00	4/16/2022	6/1/2022	Waiting for ESCO project to be completed before repairing the asphalt, so that ESCO doesn't damage brand new pavement.	Not Started
Office: Key System Phase 1b - Interior	Therron	Contractor/Consultant	\$50,000	\$0.00	7/1/2022	9/1/2022	Replacement key system for all interior doors on site.	Not Started



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RESOLUTION MEMORANDUM

To: BRWA Board of Directors
From: Rhonda English, Director of Engineering
Date: November 1, 2021
Re: Resolution 2021-11.01 – Prepayment for Forest Middle School Lift Station

The issuance of prepayment credits for Westyn Village LLC to perform upgrades to the Forest Middle School Lift Station was previously approved by the Board on October 20, 2020. Since approvals are only valid for a one-year period per the Prepayment Policy, the attached resolution is provided for your review and consideration to offer an extension of the deadline for prepayment credits being issued.



RESOLUTION

2021-11.01

Prepayment for Forest Middle School Lift Station

At a regular meeting of the Bedford Regional Water Authority ("Authority") Board of Directors, held in the Board Meeting Room at the Authority's Administrative Annex Building on the 16th of November 2021, beginning at 7:00pm

WHEREAS, the Authority received a request from Westyn Village LLC ("Developer") for prepayment credits in the amount of \$602,820 per the Prepayment Policy 4.40 ("Policy") for the reimbursement of construction expenses for upgrades to the Authority's Forest Middle School Lift Station ("Station") in Forest, Virginia ("Project"); and,

WHEREAS, remaining capacity of the Station is unable to support Westyn Village Phase 2 and Phase 3 ("Development") as proposed by the Developer, or support further development in the drainage area of the Forest Middle School Lift Station; and,

WHEREAS, the Developer agrees to upgrade the Station to provide a minimum additional capacity of 25,000 gallons per day average and 44 gallons per minute peak flow above and beyond the additional capacity needed to serve their development; and,

WHEREAS, the Project is proposed as a future Capital Improvement Project for the Authority; and,

WHEREAS, the Authority desires to bring the Station up to its current standards which may increase the cost estimate for the Project as provided by the Developer; and,

WHEREAS, the Authority is in receipt of bonding for the Project and anticipates partial issuance of Prepayment credits in up to four phases based upon progress of construction and verified construction payments, with the final credits to be issued upon construction completion and verification of costs; and,

WHEREAS, the Policy states that "Each project proposed for reimbursement shall be evaluated by the Board of Directors on a case by case basis", and the Policies and Projects Committee ("Committee") has reviewed the request at a Committee meeting that took place on October 13, 2020; and,

WHEREAS, the Committee recommended partial approval of the prepayment credit issuance requested by the Developer with the requirement that the Developer hold some financial responsibility towards the Project cost; and,

WHEREAS, the Prepayment Policy states that "After the Board of Directors gives approval for a project to have prepayment credits issued, the credits must be issued within one (1) year or the agreement will be void"; that the Board of Directors authorized the issuance of prepayment



credits for the Project on October 20, 2020 in Resolution 2020-10.01 which expired on October 20, 2021; now,

THEREFORE, BE IT RESOLVED, that the Board of Directors does hereby authorize the Director of Engineering to execute an agreement with the Developer for the issuance of prepayment credits as a reimbursement of the Project in an amount not to exceed \$100,000 less than the verifiable costs of construction for the Project.

Member _____ made a motion to approve this Resolution.

Member _____ made a Second to approve.

Board Member Votes: ____ Aye ____Nay ____Abstain

CERTIFICATION

The undersigned secretary of the Bedford Regional Water Authority does hereby certify that the foregoing is a true, complete, and correct Resolution adopted by a vote of a majority of the Directors of the Bedford Regional Water Authority, present at a regular meeting of the Board of Directors of the Bedford Regional Water Authority duly called and held November 16, 2021 at which a quorum was present and acting throughout, and that the same has not been amended or rescinded and is in full force and effect as of the date of the above mentioned meeting.

(SEAL)

Brian M. Key, Secretary,
Bedford Regional Water Authority

EXECUTIVE DIRECTOR'S REPORT

MEMORANDUM

To: BRWA Board of Directors
From: Nathan Carroll, Assistant Executive Director
CC: Brian Key, Executive Director
Date: November 10, 2021
Re: October 2021 Cartegraph Tasks Report

Completed Tasks Summary

Below is a map showing the distribution of the Cartegraph Tasks marked complete across our Service Areas in the month of October.

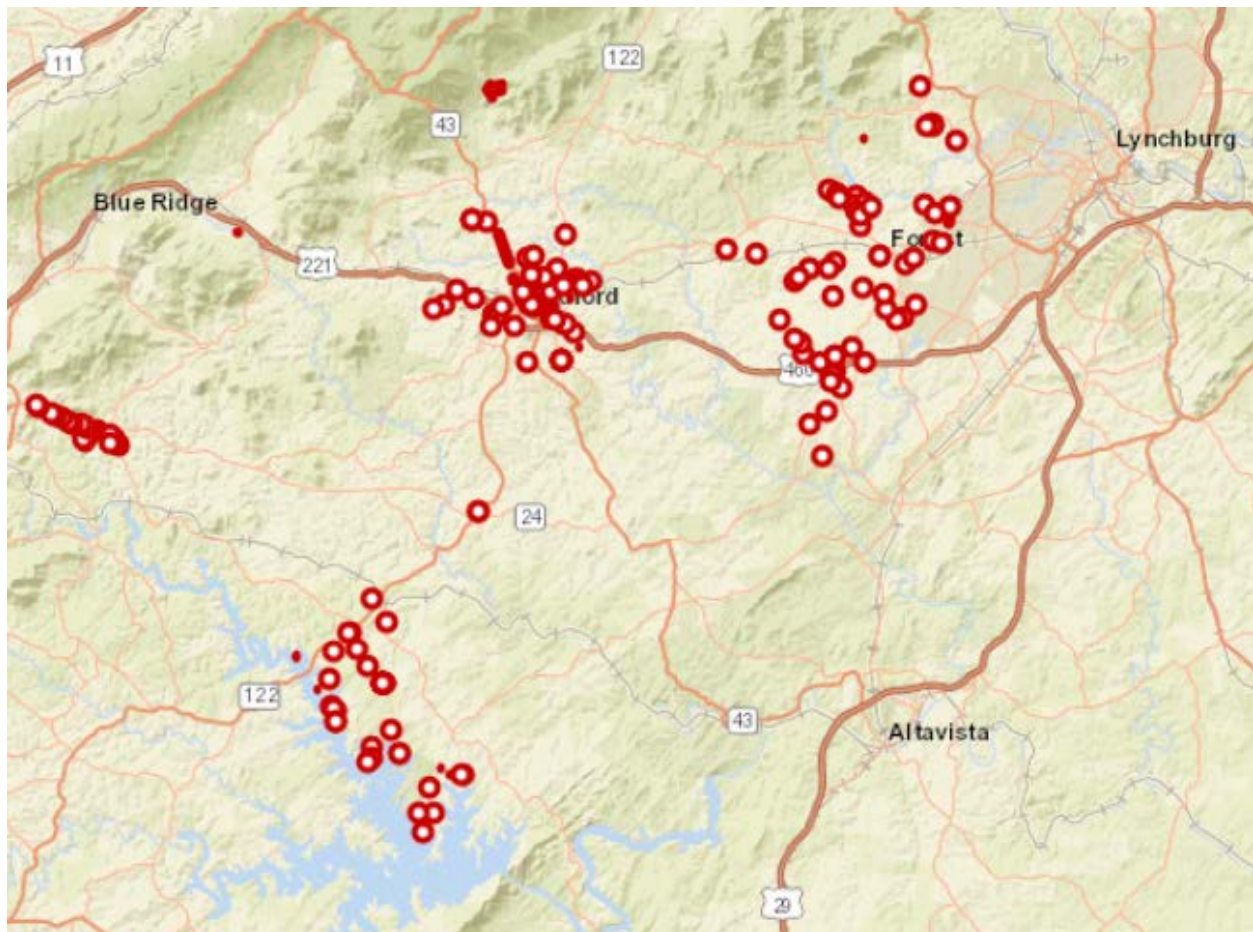
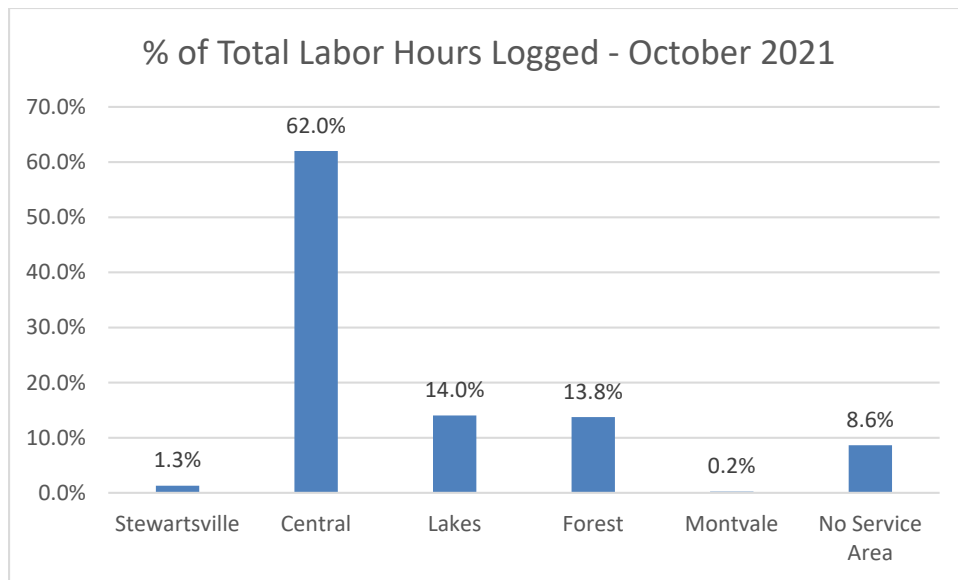


Figure 1: Map Showing Distribution of October Tasks Completed

Labor Hours Invested by General Service Area

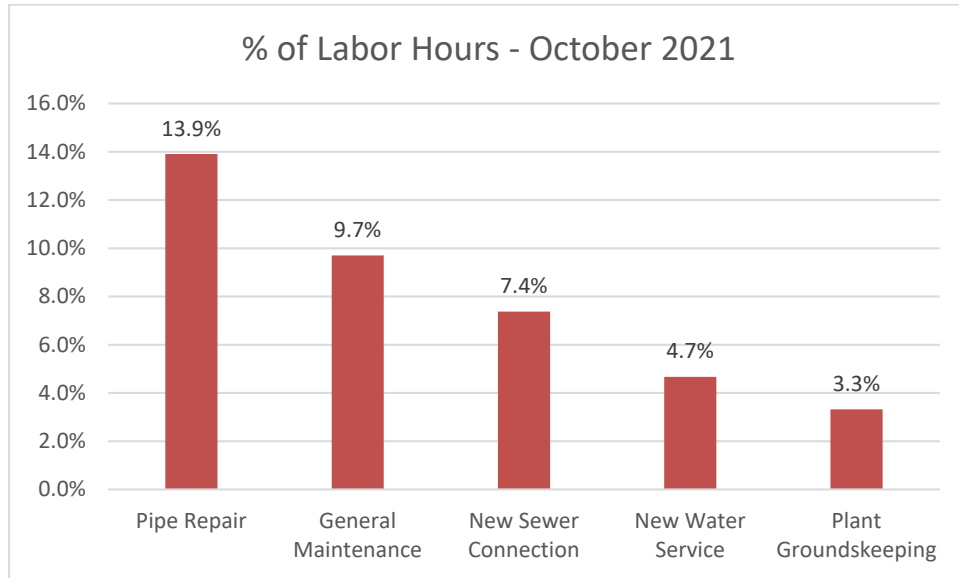
Below is a table containing the percentage of labor hours logged by General Service Area. The “General Service Area” groupings of the actual Service Areas are described below. The hours logged for the Poplar Street waterline replacement project put Central higher than average this month.

- **Stewartsville:** Stewartsville Water
- **Central:** Central Water and Sewer, including Treatment, Distribution, and Collection systems and BRWA Offices
- **Lakes:** Well Systems, SML Treatment and Water Distribution, SMLWTF, Moneta Sewer Treatment and Collection, Mariner's Landing Water and Sewer, Paradise Point (May 2021)
- **Forest:** Forest Water, Forest Sewer, Cedar Rock Sewer
- **Montvale:** Montvale Sewer Treatment and Collection
- **No Service Area:** Labor not assigned to a particular service area such as meetings or vehicle maintenance.



Labor Hours by Task Type

Below are the top five types of Tasks (by labor hours) completed in October, with Pipe Repairs in the top category for the month again. Thirty-nine percent of the total labor hours logged for the month are accounted for in these top five Task types.





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RESOLUTION MEMORANDUM

To: BRWA Board of Directors
From: Brian M. Key, Executive Director
Date: November 10, 2021
Re: Resolution 2021-11.02 – Town ARPA Agreement

Attached for your review is a draft agreement with the Town of Bedford for the American Rescue Plan Act (“ARPA”) funding.

The above stated resolution is for your consideration; it would authorize the execution of a substantially similar agreement to the one attached.

This agreement has been reviewed by Sam Darby as our legal counsel, and his comments are included in this draft.

GRANT SUBRECIPIENT AGREEMENT

AMERICAN RESCUE PLAN ACT

THIS AGREEMENT is made and entered into this ____ day of _____, 2021 by and between the **Town of Bedford, Virginia**, a Virginia municipal corporation located at 215 East Main Street, Bedford, Virginia 24523 (the “Town”) as Grantor and the **Bedford Regional Water Authority**, a body politic and corporate and a political subdivision of the Commonwealth of Virginia, located at 1723 Falling Creek Road, Bedford, Virginia 24523 (the “Authority”), as Subrecipient.

Recitals

WHEREAS, the Town has been awarded certain funds, in the total amount of \$6,844,498, pursuant to the provisions of the American Rescue Plan Act of 2021 (ARPA), P.L. No. 117-2 (the “ARPA funds”), which may, under federal regulation, be used for purposes related to the construction, reconstruction, and rehabilitation of water and sewer utilities; and,

WHEREAS, the Authority is the provider of public water and sewer service in the Town, and has reported that it has had several capital improvement programs either planned or under consideration, which may be eligible for funding using ARPA funds; and,

WHEREAS, on September 28, 2021, following presentations by the Authority, the Town Council adopted Resolution No. _____, which indicated the Town’s intent to award certain funds to the Authority for the purpose of construction, reconstruction, and rehabilitation of certain water and sewer improvements.

Witnesseth

NOW THEREFORE, in consideration of the foregoing premises, which are expressly incorporated herein, the mutual promises and undertakings set forth below, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Town and the Authority agree as follows:

1. **The Sub Award.** The Town will award and release to the Authority a sum of up to Four Million, Five Hundred Thousand dollars (\$4,500,000.00) (the “Grant”) pursuant to the payment terms herein.

2. **Use of Funds.** Grant funds will be used by the Authority for the sole purposes of all work related to the construction, reconstruction, and rehabilitation of water and sewer facilities as described in the proposal submitted by the Authority (“Approved Services”), attached hereto as **Exhibit A** and incorporated herein by reference (the “Projects”).

3. **Term.** The Projects must be performed and all expenditures made by December 31, 2026. All ARPA funds must be committed, as that term is used in federal regulations and generally accepted local government accounting principles, not later than December 31, 2024.

4. **Development of Budget for Projects.**

a. The Town and the Authority mutually recognize that the scope of the Projects will include in the definition of “Approved Services” the planning, design, contract administration, permits, construction, and inspection for the Projects. All work described in this Section 4 is eligible for reimbursement under this Agreement.

b. The Authority shall not later than December 31, 2021 retain a licensed professional engineer or engineers competent to design, provide cost estimates, and provide construction oversight services as necessary to the Authority on the Projects (whether one or more, the “Consulting Engineer”). The Authority shall deliver designs and cost estimates for the Projects and Project Costs, as defined herein, to the Town when the project design is approximately 60% complete; this shall take place for all Projects no later than December 31, 2022.

c. The Town shall act to give final approval or disapproval to Projects proposed by the Authority not later than two months after the 60% designs and cost estimates are received from the Authority. The total cost of all Projects approved, as determined by the Consulting Engineer, shall not exceed the amount of Grant Funds set forth in Section 1.

5. **Payment of Funds.**

a. The Town agrees to reimburse the Authority for costs actually incurred and paid by the Authority for the performance of the Approved Services under this Agreement in an amount not to exceed the Grant.

b. Costs incurred shall only be as necessary and allowable to carry out the purposes and activities of the Approved Services and may not exceed the maximum limits set in the Grant.

c. Expenses charged against the Grant shall be incurred in accordance with the American Rescue Plan and the Federal Treasury’s guidance, Office of Budget and Management Guidance, and Authority purchasing policies.

d. Invoices. On or before the twentieth (20th) day of each month and in any event no later than October 31, 2026, the Authority shall submit invoices, in a form supplied by Town, for the most recent month ended, to Town, setting forth actual expenditures of Authority in accordance with this Agreement. Within fourteen (14) calendar days from the date it receives such invoice, the Town shall approve or disapprove the requested compensation. If the compensation is disapproved, the Town shall notify the Authority of the disapproval including a detailed

explanation of why the compensation was not approved. If payment is approved, no notice will be given and payment will be submitted to the Authority. Acceptable forms of proof of payment shall be as determined in the sole discretion of the Town's Director of Finance. Payment will be made to the Authority by the Town within thirty (30) calendar days from the date it receives such invoice.

6. Representations.

a. The Authority has familiarized itself with the nature and extent of this Agreement and with all local conditions and federal, state, and local laws, ordinances, rules, and regulations that in any manner may affect the Authority's performance under this Agreement, including but not limited to the American Rescue Plan Act Treasury Interim Final Rule, 86 Fed. Reg. 26786–26824 (the "Rule"), U.S. Department of the Treasury Frequently Asked Questions (FAQs) and interpretations regarding the Rule, and the regulations contained in 2 C.F.R. Part 200.

b. The Authority shall maintain a financial management system and financial records and shall administer funds received pursuant to this Agreement in accordance with all applicable federal and state requirements. The Authority shall adopt such additional financial management procedures as may from time to time be prescribed by Town if required by applicable laws, regulations or guidelines from its federal and state government funding sources. The Authority shall maintain detailed, itemized documentation and records of all income received and expenses incurred pursuant to this Agreement.

c. Any item of expenditure by the Authority under the terms of this Agreement which is found by auditors, investigators, and other authorized representatives of Town, the Town's Independent Auditor, the U.S. Government Accountability Office or the Comptroller General of the United States to be improper, unallowable, in violation of federal or state law or the terms of this Agreement, or involving any fraudulent, deceptive, or misleading representations or activities of the Authority, shall become the Authority's liability, to be paid by the Authority from funds other than those provided by Town under this Agreement or any other agreements between Town and the Authority. This provision shall survive the expiration or termination of this Agreement.

d. In any fiscal year in which Authority expends \$750,000 or more in federal awards during such fiscal year, including awards received as a subrecipient, the Authority must comply with the federal audit requirements contained in the Uniform Guidance, 45 C.F.R. Part 75, including the preparation of an audit by an independent Certified Public Accountant in accordance with the Single Audit Act Amendments of 1996, 31 U.S.C. §§ 7501–7507, and with Generally Accepted Accounting Principles. If the Authority expends less than \$750,000 in federal awards in any fiscal year, it is exempt from federal audit requirements, but its records must be available for review by Town and appropriate officials. The Authority shall provide Town with a copy of the Authority's most recent audited financial statements, federal Single Audit report, if applicable (including financial statements, schedule of expenditures of federal awards, schedule of findings

and questioned costs, summary of prior audit findings, and corrective action plan, if applicable), and management letter within thirty (30) days after execution of this Agreement and thereafter within six (6) months following the end of Authority's most recently ended fiscal year.

e. Final payment request(s) under this Agreement must be received by Town no later than October 31, 2026. No payment request will be accepted by Town after this date without authorization from Town. In consideration of the execution of this Agreement by Town, the Authority agrees that acceptance of final payment from Town will constitute an agreement by the Authority to release and forever discharge Town, its agents, employees, representatives, affiliates, successors and assigns from any and all claims, demands, damages, liabilities, actions, causes of action or suits of any nature whatsoever, which the Authority has at the time of acceptance of final payment or may thereafter have, arising out of or in any way relating to any and all injuries and damages of any kind as a result of or in any way relating to this Agreement. The Authority's obligations to Town under this Agreement shall not terminate until all closeout requirements are completed to the satisfaction of Town. Such requirements shall include, without limitation, submitting final reports to Town and providing any closeout-related information requested by Town by the deadlines specified by Town.

7. Application of Grant Funds.

a. The Authority agrees to apply the Grant Funds solely and exclusively to the payment, or the reimbursement of the Authority for the payment, of Approved Services for the Projects and further agrees to exhibit to the Town the receipts, vouchers, statements, bills of sale or other evidence of the actual payment of the same ("Project Costs:").

b. The Authority is responsible for compliance with the applicable provisions of federal, state, and local labor relations guidelines and requirements applicable to ARPA Funds.

c. The Authority agrees to cause the Projects to be acquired, constructed, reconstructed, expanded, renovated or equipped as designed by the Consulting Engineer and approved by the Town.

d. The Authority shall comply with, and shall obtain all permits, consents, and approvals required by local, state or federal laws, ordinances, rules, regulations or requirements in connection with the acquisition, construction, reconstruction, expansion, renovation, or equipping of the Projects.

e. Each construction contractor employed in the accomplishment of any of the Projects shall be required in the construction contract to furnish a performance bond and a payment bond each in an amount equal to one hundred percent (100%) of the particular contract price. Each contractor shall be required to maintain during the construction period covered by the particular construction contract builder's risk insurance, workers' compensation insurance, public liability

insurance, property damage insurance, and vehicle liability insurance in accordance with the Authority's policies and procedures for projects it funds.

f. If the Grant Funds are not sufficient to pay in full the cost of the total of all the Projects, the Authority will complete the Projects with the balance of the costs not covered by the Grant being at its own expense and these additional funds above and beyond the Grant will not be entitled to any reimbursement from the Town.

8. **Cooperation in Monitoring and Evaluation.**

a. **Town Responsibilities.** Town shall monitor, evaluate, and provide guidance and direction to the Authority in the conduct of Approved Services performed under this Agreement. The Town has the responsibility to determine whether the Authority has spent funds in accordance with applicable laws, regulations, including the federal audit requirements and agreements and shall monitor the activities of the Authority to ensure that the Authority has met such requirements. Town may require the Authority to take corrective action if deficiencies are found.

b. **Authority Responsibilities.**

i. The Authority shall permit the Town to carry out monitoring and evaluation activities, including any performance measurement system required by applicable law, regulation, funding sources guidelines, or by the terms and conditions of this Agreement, and the Authority agrees to ensure, to the greatest extent possible, the cooperation of its agents, employees and board members in such monitoring and evaluation efforts. This provision shall survive the expiration or termination of this Agreement.

ii. The Authority shall cooperate fully with any reviews or audits of the activities under this Agreement by authorized representatives of Town, the U.S. Government Accountability Office or the Comptroller General of the United States and Authority agrees to ensure to the extent possible the cooperation of its agents, employees and board members in any such reviews and audits. This provision shall survive the expiration or termination of this Agreement.

9. **Reports/Accountability/Public Information.** The Authority must allow the Town, its auditors, and other persons authorized by the Town to inspect and copy its books and records for the purpose of verifying that monies provided to the Authority pursuant to this Agreement were used in compliance with this Agreement and all applicable provisions of federal, state, and local law. The Authority will retain such records in accordance with the current retention schedules as published by the Library of Virginia . . Except for requests which are required to conform with the Freedom of Information Act ("FOIA"), the Authority shall not issue any statements, releases, or information for public dissemination without prior approval of the Town.

10. **Permits and Compliance With Laws.** The Authority will obtain, in a timely manner, all required permits, licenses, and approvals, and will meet all requirements of all local, state and federal laws, rules and regulations which must be obtained or met in connection with construction of the Projects.

11. **Independent Contractor Status.** The parties agree that the Authority, its agents, employees, contractors, or subcontractors, are independent contractors for purposes of this Agreement and are not to be considered employees or agents of the Town for any purpose. The Authority and its agents, employees, contractors, or subcontractors, are not subject to the terms and provisions of the Town's personnel policies handbook and may not be considered a Town employee for workers' compensation or any other purpose. The Authority, its agents, employees, contractors, or subcontractors, are not authorized to represent the Town or otherwise bind the Town in any way. Likewise, the Town, its agents, employees, contractors, or subcontractors, are not authorized to represent the Authority or otherwise bind the Authority in any way.

12. **Default and Termination.** If the Authority fails to comply with any condition of this Agreement at the time or in the manner provided for, the Town may terminate this Agreement if the default is not cured within fifteen (15) days after written notice is provided to the Authority. The notice will set forth the items to be cured. If this Agreement is terminated pursuant to this Section, Authority will repay to the Town any Grant funds already delivered to Authority for the particular Project on which the breach occurred. If the Town fails to comply with any condition of this Agreement at the time or in the manner provided for, the Authority may terminate this Agreement if the default is not cured within fifteen (15) days after written notice is provided the Town.

13. **Limitation on Damages; Time for Asserting Claim**

a. In the event of a claim for damages by the Authority under this Agreement, the Authority's damages shall be limited to contract damages and associated legal costs and the Authority hereby expressly waives any right to claim or recover consequential, special, punitive, lost business opportunity, lost productivity, field office overhead, general conditions costs, or lost profits damages of any nature or kind.

b. Prior to asserting any claim for damages of any kind or nature, the Authority must first provide Town with written notice of its claim, the facts and circumstances surrounding and giving rise to the claim, and the total amount of damages sought by the claim, within ninety (90) calendar days of the facts and circumstances giving rise to the claim. In the event the Authority fails to provide such notice, Authority shall waive all rights to assert such claim.

14. **Indemnity/Waiver of Claims/Insurance.** To the fullest extent permitted by law and without waiving sovereign immunity, the Authority agrees to defend, indemnify, and hold the Town and its agents, representatives, employees, and officers (collectively referred to for purposes of this Section as the Town) harmless against all third party claims, demands, suits, damages,

losses, and expenses, including reasonable defense attorney fees, which arise out of, relate to or result from Authority's (i) negligence, or (ii) willful or reckless misconduct.

Such obligations shall not be construed to negate, abridge, or reduce other rights or obligations of indemnity that would otherwise exist. The indemnification obligations of this Section must not be construed to negate, abridge, or reduce any common-law or statutory rights of the indemnitee(s) which would otherwise exist as to such indemnitee(s). Authority's indemnification obligations under this Section shall be without regard to and without any right to contribution from any insurance maintained by Town.

Should any indemnitee described herein be required to bring an action against Authority to assert its right to defense or indemnification under this Agreement or under Authority's applicable insurance policies required below the indemnitee shall be entitled to recover reasonable costs and attorney fees incurred in asserting its right to indemnification or defense but only if a court of competent jurisdiction determines Authority was obligated to defend the claim(s) or was obligated to indemnify the indemnitee for a claim(s) or any portion(s) thereof.

In the event of an action filed against Town resulting from the Town's performance under this Agreement, the Town may elect to represent itself and incur all costs and expenses of suit.

Authority also waives any and all claims and recourse against the Town or its officers, agents or employees, including the right of contribution for loss or damage to person or property arising from, growing out of, or in any way connected with or incident to the performance of this Agreement except responsibility for fraud, for willful injury to the person or property of another, or for violation of law, whether willful or negligent.

These obligations shall survive termination of this Agreement.

In addition to and independent from the foregoing, Authority shall at Authority's expense secure insurance coverage through an insurance company or companies duly licensed and authorized to conduct insurance business in Virginia which insures the liabilities and obligations specifically assumed by Authority in this Section. The insurance coverage shall not contain any exclusion for liabilities specifically assumed by Authority in this Section unless and to the extent coverage for such liability is not reasonably available.

The insurance shall cover and apply to all claims, demands, suits, damages, losses, and expenses that may be asserted or claimed against, recovered from, or suffered by the Town without limit and without regard to the cause therefore and which is acceptable to the Town and the Authority shall furnish to the Town an accompanying certificate of insurance and accompanying endorsements in amounts not less than as follows:

- Employers Liability Limits
 - Bodily Injury by Accident: \$1,000,000
 - Bodily Injury by Disease: \$1,000,000 each employee
 - Bodily Injury by Disease: \$1,000,000 policy limit
- General Liability - \$1,000,000 per occurrence

15. **Attorney's Fees and Costs.** In the event it becomes necessary for a party to this Agreement to retain an attorney to enforce any of the terms or conditions of this Agreement or to give any notice required herein, then the prevailing party shall be entitled to reasonable attorney's fees and costs, including fees, salary, and costs of the Town Attorney and/or the Authority's Legal Counsel.

16. **Integration and Modification.** This document contains the entire agreement between the parties and no statements, promises or inducements made by either party or agents of either party not contained in this written Agreement may be considered valid or binding. This Agreement may not be modified except by written agreement signed by both parties.

17. **Dispute Resolution.**

a. Any claim, controversy, or dispute between the parties, their agents, employees, or representatives shall be resolved first by negotiation between senior-level personnel from each party duly authorized to execute settlement agreements. Upon mutual agreement of the parties, the parties may invite an independent, disinterested mediator to assist in the negotiated settlement discussions.

b. If the parties are unable to resolve the dispute within thirty (30) days from the date the dispute was first raised, then such dispute may only be resolved in a court of competent jurisdiction in compliance with the Applicable Law provisions of this Agreement.

18. **No Assignment.** The Authority may not subcontract or assign Authority's rights, including the right to Grant payments, or any other rights or duties arising hereunder, without the prior written consent of Town.

19. **No Third Party Beneficiary.** The terms and provisions of this Agreement are intended solely for the benefit of each party and their respective successors and assigns. It is not the parties' intent to confer third party beneficiary rights upon any other person or entity.

20. **Choice of Law.** This Agreement shall be governed and construed in accordance with the laws of the Commonwealth of Virginia without regard to conflict of law provisions. The Parties agree to submit to the exclusive jurisdiction of the courts located within Bedford County, Virginia.

21. **Non-Waiver.** Failure to insist on strict compliance with any of the terms or conditions of this Agreement shall not be construed to be a waiver thereof, and does not limit the other party's right to enforce such term or conditions or to pursue any available legal or equitable rights in the event of any subsequent default or breach.

22. **Severability.** If any portion of this Agreement is held to be void or unenforceable, the balance of the Agreement shall continue in effect.

23. **Counterparts.** This Agreement may be executed in counterparts, which together constitute one instrument.

IN WITNESS WHEREOF, the parties hereto have executed this instrument the day and year indicated below.

Town of Bedford, Virginia:

By: _____

Name: Barrett F. Warner

Its: Town Manager

Approved as to legal form:

By: _____

Name: Michael Lockaby

Its: Town Attorney

Bedford Regional Water Authority:

By: _____

Name: Brian Key

Its: Executive Director

Approved as to legal form:

By: _____

Name: Harwell M. Darby, Jr.

Its: Authority Legal Counsel

Exhibit A Project List

Bell Town Road Waterline:\$500,000.00

The Bell Town Road Waterline project is the extension of a waterline approximately 1800 feet along Bell Town Road, with the approximate alignment being shown with the red line in the image below. This project will provide public potable water to a community where there have been concerns about the quality of the groundwater that is supplying the private wells in the area.



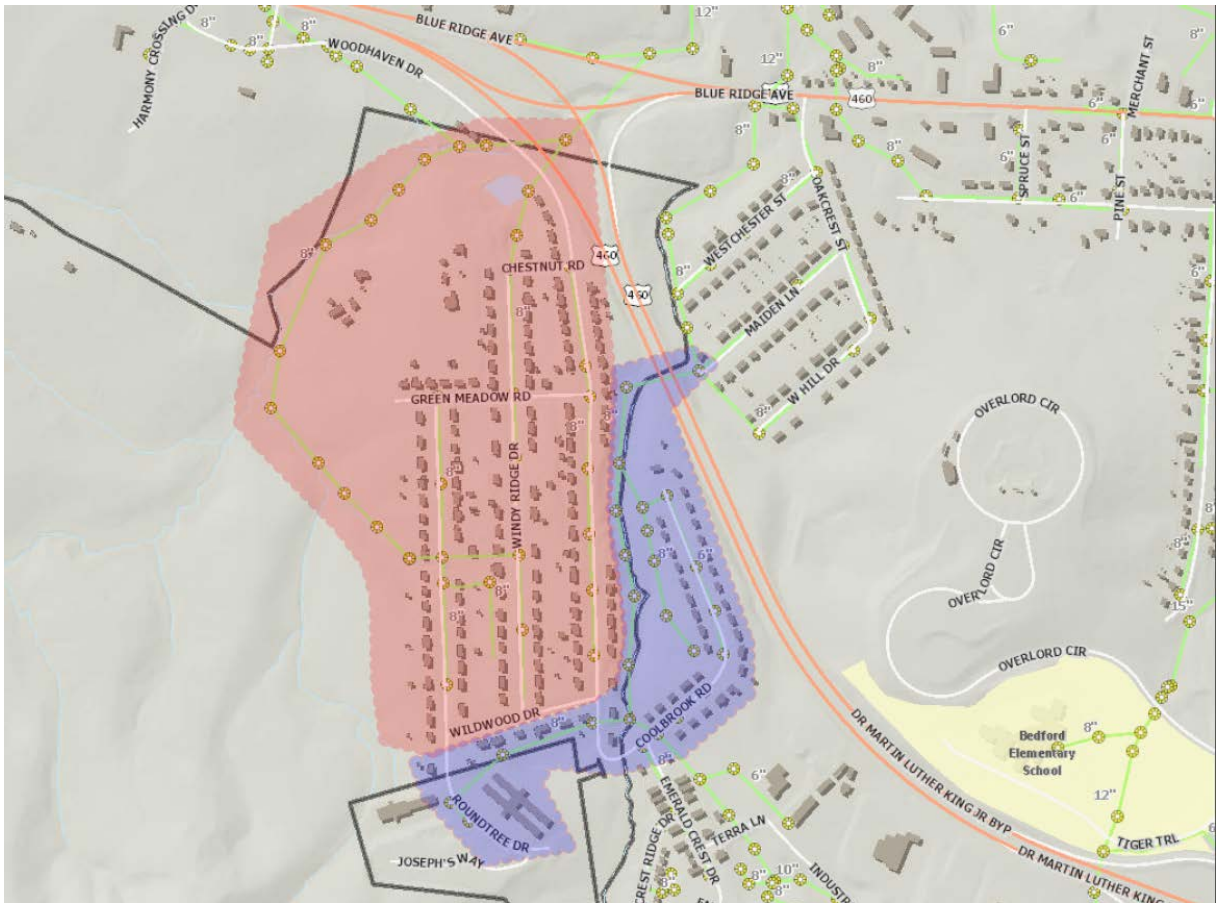
Helm Street Tank Replacement:\$2,000,000.00

The Helm Street Tank Replacement is to remove the existing 1.5million gallon round tank as shown in the red area of the image below and to replace it with a new water storage tank. The existing tank has failed, and therefore is out of service. The new tank would provide additional storage for the water system, to ensure that the Authority can continue to provide both domestic flow and fire suppression flow.



Town and Country Sewerline Repairs, Rehabilitation, and Replacements:\$2,000,000.00

Phase 1 of the Town and Country Sewerline project involves the repair, rehabilitation, and replacement of gravity sewer lines and manholes in the community as shown in red shaded area in the image below. After the work is completed for Phase 1, if there are funds remaining in the Grant, the scope of the work may be expanded into the Phase 2 area shown as shown in the blue shaded area in the image below. Both of these areas have failing sewer systems that have caused routine overflows and sewer backups which have led to disrupted sewer service to the customers in this community; this project would help eliminate the service disruptions to these customers as well as helping to protect the environment by reducing the sewer overflows.





RESOLUTION
2021-11.02
Town ARPA Agreement

At a regular meeting of the Bedford Regional Water Authority (“Authority”) Board of Directors, held in the Board Meeting Room at the Authority’s Administrative Annex Building on the 16th of November 2021, beginning at 7:00pm:

WHEREAS, the Authority is a public service authority formed and existing in accordance with the provisions of Chapter 51 of Title 15.2 of the Code of Virginia, 1950, as amended, the Virginia Water and Waste Authorities Act §§ 15.2-5100, et seq. (the “Act”); and,

WHEREAS, the Town of Bedford, Virginia (“Town”) has received American Rescue Plan Act (“ARPA”) funding from the federal government, and the Town Council has approved of allocating a portion of these funds to the Authority for water and sewer projects; and,

WHEREAS, a Grant Subrecipient Agreement (“Agreement”) has been drafted for execution between the Town and the Authority, and said Agreement has been reviewed by both parties legal counsels; now,

THEREFORE, BE IT RESOLVED, that the Board of Directors does hereby authorize the Executive Director to execute an agreement with the Town that is substantially similar to the draft agreement that was presented to the Board of Directors with this resolution.

Member _____ made a motion to approve this Resolution.

Member _____ made a Second to approve.

Board Member Votes: ____ Aye ____Nay ____Abstain

CERTIFICATION

The undersigned secretary of the Bedford Regional Water Authority does hereby certify that the foregoing is a true, complete, and correct Resolution adopted by a vote of a majority of the Directors of the Bedford Regional Water Authority, present at a regular meeting of the Board of Directors of the Bedford Regional Water Authority duly called and held November 16, 2021 at which a quorum was present and acting throughout, and that the same has not been amended or rescinded and is in full force and effect as of the date of the above mentioned meeting.

(SEAL)

Brian M. Key, Secretary,
Bedford Regional Water Authority

MOTIONS TO ENTER INTO CLOSED SESSION (made while in open meeting): ¹

- **MOTION – PERSONNEL:** I move that the Board of Directors go into Closed Meeting to discuss personnel matters pursuant to Section 2.2-3711 A. 1. of the Code of Virginia, 1950, as amended.
- **MOTION – REAL PROPERTY:** I move that the Board of Directors go into Closed Meeting to discuss or consider the acquisition or the disposition of real property for public purpose pursuant to Section 2.2-3711 A. 3. of the Code of Virginia, 1950, as amended.
- **MOTION – BUSINESS:** I move that the Board of Directors go into closed meeting to discuss a matter as to a business as to which no previous public announcement has been made of its intent to locate or expand in the community pursuant to Section 2.2-3711 A. 5. of the Code of Virginia (1950), as amended.
- **MOTION – LEGAL ADVICE:** I move that the Board of Directors go into Closed Meeting to consult with legal counsel retained by the Board regarding specific legal matters requiring the provision of legal advice by such counsel pursuant to Section 2.2-3711 A. 7. of the Code of Virginia (1950), as amended.
- **MOTION – LITIGATION:** I move that the Board of Directors go into Closed Meeting to receive legal advice and staff briefings with regard to matters of actual or probable litigation pursuant to Section 2.2-3711 A. 7. of the Code of Virginia, 1950, as amended.
- **MOTION – PUBLIC CONTRACT:** I move that the Board of Directors go into Closed Meeting for discussion of the award of a public contract involving the expenditure of public funds, including interviews of bidders or offerors, and discussion of the terms or scope of such contract, where discussion in open session would adversely affect the bargaining position or negotiating strategy of the Board pursuant to Section 2.2-3711 A. 29. of the Code of Virginia (1950), as amended.

MOTION TO EXIT OUT OF CLOSED MEETING (made while in closed meeting) ¹

- **MOTION – EXIT CLOSED MEETING:** I move that the Board of Directors exit out of this Closed Meeting, and enter back into an Open Meeting.

MOTION ONCE OUT OF CLOSED MEETING (made while in open meeting) ¹

- **MOTION – CERTIFYING CLOSED MEETING:** I move that the Board of Directors take a roll call vote certifying that to the best of the member's knowledge only public business matters lawfully exempted from open meeting requirements under the Virginia Freedom of Information Act and only such public business matters as were identified in the motion by which the closed meeting was convened were heard, discussed, or considered in the meeting by the public body.

Notes:

1. As with any motion, a second should be made, and a majority vote (roll call if desired) must be made before any of the motions are approved and acted upon.