



**Bedford  
Regional  
Water Authority**



# BOARD OF DIRECTORS

December 17<sup>th</sup>, 2024

## **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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# MEETING NOTES

**To:** BRWA Board of Directors  
**From:** Brian M. Key, Executive Director  
**Date:** December 10, 2024  
**Re:** Notes for the December 17, 2024, Board of Directors Meeting

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At the November board meeting, there was some discussion about fluoride that took place near the end of the meeting; as documented in the draft minutes from that meeting, the board requested more information to be presented concerning the topic. Due to the audit being presented in December, and due to a new board member starting in January, I thought it best to discuss this complex issue at the January meeting; thus this December board packet does not contain any information related to fluoride.

Below are a few notes corresponding to the agenda numbers:

5. Jill will review the financial reports for November 2025. She also has a representative from Brown Edwards who will attend the meeting to present the FY2023-2024 audit.
- 9.a The County reappointed Mr. Gray and Mr. Mele to the board on December 9, 2024; CONGRATULATIONS to both Jay and Kevin!
- 9.b **Resolution 2024-12.01:** It's election time at the Authority; the board needs to elect the Chair, Vice Chair, and Secretary/Treasurer for 2025.
- 9.c Being the last meeting for Mr. Mansel, we will have a celebration of Rusty's 4 years of service on the board.

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 M. Key – Executive Director  
**Date:** December 09, 2024  
**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, December 17, 2024, 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**. The public can provide input and/or join the meeting in person or in the following ways:

- Join the Zoom meeting with **audio/video** by electronic device (computer, phone, tablet):  
<https://us02web.zoom.us/j/82224788504?pwd=E0inNqHa0iqTaFVWKitQiSQIbReLUb.1>
  - Meeting ID: 822 2478 8504      Passcode: QMXj3V
- Join the Zoom meeting with **audio only** by phone:  
470.381.2552 <or> 646.518.9805 <or> 651.372.8299
  - Meeting ID: 822 2478 8504      Passcode: 357712
- Click on the link to the online meeting on our website
  - [www.brwa.com](http://www.brwa.com) (Navigate to “Get In Touch/Calendar” and find the date of the meeting)

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: November 19, 2024 – Regular Board Meeting
5. Financial Report: Presented by Jill Underwood
  - a. Financial Statements through month end November 2024
  - b. FY 2023-2024 Audit Report: Presented by Travis Gilmer with Brown Edwards
6. Operations Report: Presented by Thomas Cherro
7. Administration Report: Presented by Megan Pittman
8. Projects Report: Presented by Rhonda English
9. Executive Report: Presented by Brian Key
  - a. Board Member Appointments / Reappointments
  - b. **Resolution 2024-12.01** - Elections of Officers
  - c. Farewell for Rusty Mansel
10. Other business not covered on the above agenda
11. Motion to Adjourn

# MINUTES

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**Bedford Regional Water Authority – Board of Directors  
Regular Board Meeting – Minutes  
November 19, 2024**

A regular meeting of the Board of Directors of the Bedford Regional Water Authority (“Bedford Water”) was held on Tuesday, November 19, 2024, 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  
Jay Gray, Vice Chair  
Donald Barger, Jr.  
Rusty Mansel  
Kevin Mele  
Michael Moldenhauer (virtually)  
John Sharp

Members Absent:..... none

Staff & Counsel Present: . Brian Key – Executive Director  
Rhonda English – Deputy Director  
Jill Underwood – Director of Finance  
Thomas Cherro – Director of Operations  
Megan Pittman – Director of Administration (virtually)

**1. Call to Order**

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

**2. Review of Agenda**

The following agenda was reviewed as shown. Revisions are shown in ***bold italics***.

1. Call to Order
  - a. Pledge of Allegiance
  - b. Moment of Silence
2. Review of Agenda
3. Public Comments
4. Approval of Minutes: October 15, 2024 – Regular Board Meeting
5. Financial Report: Presented by Jill Underwood
  - a. Financial Statements through month end October 2024
6. Operations Report: Presented by Thomas Cherro
  - a. Task Summary
  - b. **Resolution 2024-11.01**: Membrane Procurement
7. Administration Report: Presented by Megan Pittman
8. Projects Report: Presented by Rhonda English
9. Executive Report: Presented by Brian Key
10. Other business not covered on the above agenda
11. Motion to Adjourn

**3. Public Comments**

There were no public comments.

**4. Approval of Minutes: October 15, 2024 – Regular Board Meeting**

The regular Board Meeting Minutes from October 15, 2024, were reviewed.

Member Gray made a motion to approve the minutes.

Member Barger seconded the motion.

- Board member votes: 6 Aye; 0 Nay; 1 Abstain. The motion carried.

**5. Financial Report: Presented by Jill Underwood**

a. Financial Statements through month end October 2024

The earnings statements for the board are being sent from the BRWA's accounting software; it will now come via email from "The Pipeline". A Brown, Edwards representative will present the audit report at the December meeting. There is a trend of increasing water and sewer penalties and disconnects compared to recent history. The final billing for the Franklin County contract operations has been issued; contract operations ended in September. Contracted services are up due to different projects and incidents that have occurred, within various service areas. The Ivy Creek bond allonge is proceeding with bond counsel. The budget goal was 33% for October, with operating revenues at 37% and operating expenses for the month totaling 28%. Capital Recovery fees received this FY are 34% of the total budgeted amount. During October, \$49,000 was received.

**6. Operations Report: Presented by Thomas Cherro**

a. Task Summary

The CIP team has finished the waterline at the Central Water Treatment Plant. All the service lines are complete but not hooked up. This will happen when the booster station is ready. The team's next project will be a sewer project on Galax Street, then Shady Knoll. The Wastewater Manager, Mike Ramsey, has resigned; Mr. Cherro will work to hire a new manager and use the turnover as an opportunity to see if any organizational changes need to be made in the department.

b. **Resolution 2024-11.01: Membrane Procurement**

The proposed resolution seeks to authorize the long-term procurement agreement with Veolia to replace membrane filtration modules at the Smith Mountain Lake Water Treatment Facility. There are three filtration trains, and over a three-year period each train will have 112 modules purchased for installation at an estimated cost of \$264,780.00 for each train for a total estimated cost of \$794,340 for the entire plant; these expenditures will be shared equally between the BRWA and the Western Virginia Water Authority by utilizing the capital setaside account where funds have been accumulated equally over a number of years.

In order to allow for a contingency for inflation for future year replacements, the resolution is drafted to authorize the purchase of the modules for a not to exceed expenditure of \$850,000.

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 19<sup>th</sup> of November 2024, beginning at 7:00 p.m.:

**WHEREAS**, the Authority jointly owns and operates the Smith Mountain Lake Water Treatment Plant ("SMLWTP") with the Western Virginia Water Authority ("WVWA"); and, **WHEREAS**, under the terms of the Smith Mountain Lake Water Treatment Facility Agreement dated May 7, 2014, the Authority and the WVWA are responsible for the costs of maintaining the SMLWTP to ensure that it operates efficiently and in accordance with regulatory requirements including the replacement of assets that have a short life cycle such as the membrane filtration modules; and,

**WHEREAS**, in accordance with Amendment Number 1 to the Progressive Design/Build Agreement for Water and Wastewater Projects dated November 14, 2014, a purchase order was executed on December 11, 2014 in the amount of \$1,943,600.00 for the purchase of the membrane equipment as is currently sold by Veolia, which included 216 membrane cartridge units; and,

**WHEREAS**, the membrane modules, which were put into service in 2016, are reaching the end of their expected life cycle, and they are in need of replacement; and,

**WHEREAS**, Veolia is the only vendor capable of meeting the exact requirements of the existing equipment and to change to a different vendor would require substantial retrofits of the membrane treatment equipment; now,

**THEREFORE, BE IT RESOLVED**, that the Board of Directors does hereby authorize the Executive Director to utilize sole source procurement per the Authority's policy 10.10 for the purchase of the Veolia membrane units for the SMLWTP; and,

**BE IT FURTHER RESOLVED**, that the total amount of the expenditures for the membrane modules and associated equipment shall not exceed an amount of \$850,000.00, of which half of the cost of the expenditures will be shared with the WVWA.

Member Gray made a motion to approve this Resolution.

Member Sharp made a Second to approve.

- Board Member Votes: 7 Aye 0 Nay 0 Abstain. The motion carried.

## 7. Administration Report: Presented by Megan Pittman

Ms. Pittman discussed the media articles in the board packet, including an article featuring an award Mr. Moldenhauer received. She also mentioned that the Communications Department hopes to have articles about the upcoming annual grease campaign next month. This year, customers will be able to utilize the new grease container in our parking lot. Outreach and educational events continue to see an uptick.

HR and Safety continue to increase training for staff. Ms. Pittman has also signed a contract for a year-long leadership program for our directors, managers, and supervisors, along with future leaders, which will kick off next year.

The Communications team has also started creating a more uniform branding for its staff, which includes new email signatures, voicemail recordings, and more professional photos. The IT department has also turned on multifactor authentication for everyone with a BRWA email; if the board has trouble accessing their email, please contact InfoSys to help walk them through the process.



**8. Projects Report: Presented by Rhonda English**

The Ivy Creek project connection section of the project is moving slowly because of the rock and gaseous environment. However, the rest of the project is moving steadily along. The Helm Street project continues with work on the foundation. The Central Water Treatment Plant booster station project is slightly on hold as they wait for equipment and a few administration items.

**9. Executive Report: Presented by Brian Key**

The Town Council meeting discussed filling the open board member vacancy. The new board member appointed is Steve Rush. Mr. Key will contact Mr. Rush to get him up-to-date with information to start in January. A court hearing was held for the Osterbind case to set a date for the appeal hearing; it will be held on May 1<sup>st</sup>.

**10. Other Business not covered on the above agenda**

Mr. Flynn said that he was able to visit a few projects and facilities on Friday. He stated that these are big projects that are being completed, and he was impressed. He encouraged board members to take time to schedule a site visit or tour.

The board also discussed a large break on Friday in Town. Mr. Cherro explained the details of the break, along with a couple of other breaks that occurred that day.

Mr. Moldenhauer brought up the email the board was sent about fluoride. Staff has not responded to this yet, although Mr. Key said a response will be generated. Mr. Sharp said that he would like to look into the topic instead of just waiting until the EPA rules on it. Mr. Flynn said that the board had quite a bit of documentation on this when it was changed a few years ago. Mr. Flynn asked Mr. Key to prepare information for the board.

**11. Motion to Adjourn:**

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

Board Member Votes: 7 Aye, 0 Nay, 0 Abstain. The motion carried.

The meeting adjourned at approximately 7:51 pm.

Prepared by Megan Pittman – Director of Administration  
Approved: \_\_\_\_\_ 2024

# FINANCIAL REPORT



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# MEMORANDUM

**To:** BRWA Board of Directors  
**From:** Jill W. Underwood, Director of Finance  
**Date:** December 10, 2024  
**Re:** Financial Highlights for November 2024

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## **Customer Service Statistical Report:**

The report for November is included.

## **Summary of Revenues & Expenses:**

- 1) Budget goal is 41.67% for November, operating revenues are at 46% and operating expenses at 35%.
- 2) Capital Recovery fees received this FY are 40% of the total budgeted amount. Developer Credits redeemed in November totaled \$87,200.

## **Cash Flow Summary:**

The summary is included in your packets.

## **FY2024 Report:**

The final audited report for FY2024 is included in your packets. Revenues were at 107% of budget and Expenses were 97% of the budget. Capital Recovery fees exceeded the budgeted amount by \$529,350.

### Tracking Data for Customer Service Department

	Description	December '23	January '24	February '24	March '23	April '24	May '24	June '24	July '24	August '24	September '24	October '24	November '24	Running 12 Month Totals
1	Statements Generated	14,395	14,448	14,461	14,449	14,482	14,542	14,571	14,705	14,750	14,777	14,783	14,791	175,154
2	Total \$ Amount of Statements Generated	\$1,408,150.95	\$1,402,673.60	\$1,329,768.30	\$1,327,842.62	\$1,509,464.51	\$1,403,863.76	\$1,592,071.91	\$1,682,209.00	\$1,604,396.01	\$1,994,110.41	\$1,444,695.36	\$1,389,347.57	\$18,088,594.00
3	Total \$ Payments Received	\$1,311,621.65	\$1,506,479.07	\$1,461,469.29	\$1,500,231.43	\$1,661,727.90	\$1,573,619.01	\$1,590,934.92	\$1,785,747.01	\$1,650,318.02	\$1,812,773.76	\$1,680,971.83	\$1,568,014.88	\$19,103,908.77
4	Account Transfers	178	143	113	132	248	221	224	284	248	243	157	252	2,443
5	New Customers - Forest	7	3	7	34	22	9	13	3	1	39	16	17	171
6	New Customers - SML	3	1	4	2	2	4	10	3	3	12	-	1	45
7	Res Disconnected Customers/Still Off	-	53	23	36	38	39	50	56	31	47	86	62 / 13	N/A
8	Residential Disconnected Customers (\$)	\$0.00	\$10,893.75	\$4,810.38	\$9,737.02	\$11,103.96	\$7,985.53	\$8,653.63	\$10,573.01	\$7,487.10	\$9,533.53	\$17,523.77	\$11,742.56	N/A
9	Normal Readings	14,688	14,806	14,753	14,771	15,105	15,090	14,889	15,161	15,225	15,149	15,270	15,293	180,200
10	Tower Read Meters	1,330	1,256	1,336	3,247	3,117	3,228	1,670	734	1,651	1,492	2,372	2,598	24,031
11	New Meter Installs	11	8	2	24	29	13	23	25	20	10	21	12	198
12	Meters Changed - Program	15	44	46	63	55	32	14	14	13	33	52	27	408
13	Remaining Developer's Credits	\$957,153.25	\$957,153.25	\$946,253.25	\$946,253.25	\$946,253.25	\$946,253.25	\$946,253.25	\$946,253.25	\$940,678.25	\$635,478.25	\$636,053.25	\$548,790.36	N/A
14	Bulk Water Sales - New London (Gallons)	7,990	16,530	6,530	-	2,510	27,195	112,710	110,849	14,010	212,280	41,870	12,585	565,059
15	Bulk Water Sales - Moneta (Gallons)	13,926	3,909	1,870	4,635	3,278	20,140	46,587	35,302	9,025	11,985	12,525	7,900	171,082
16	Bulk Water Sales - Central Distr (Gallons)	14,300	11,900	45,700	20,500	45,800	71,400	215,000	200,800	73,144	9,908	57,805	22,000	788,257
17	Total Bulk Water Sales	\$434.59	\$388.07	\$649.20	\$301.62	\$619.06	\$1,424.82	\$4,491.56	\$4,163.41	\$1,154.15	\$2,810.08	\$1,346.40	\$509.82	\$17,782.96

Bedford Regional Water Auth.  
Balance Sheet  
For the Five Months Ending Saturday, November 30, 2024

		<u>7/1/2024</u>	<u>Nov 2024</u>
		<u>Beginning</u>	<u>Actual</u>
<b>ASSETS</b>			
1000:1000	Cash	\$15,078,337.74	\$14,002,865.81
1001	Restricted Investments	9,941,237.25	9,962,922.35
1002:1002	Prepaid Expenses	696,562.31	746,141.49
1101:1101	Accounts Receivable	4,624,946.08	4,672,780.18
1102	Accounts Receivable Other	157,338.91	66,098.53
1200	Inventory	672,574.06	813,978.53
1202	Loan Related Assets	3,934.66	3,934.66
1250	Construction In Progress	9,768,416.32	12,881,531.97
1301	Tangible Assets- Office	5,840,594.41	5,840,594.41
1302	Tangible Assets - Vehicles	4,924,284.86	4,924,284.86
1400:1500	Tangible Assets - Water	107,646,202.08	107,646,202.08
1700	Tangible Assets - Sewer	74,558,369.32	74,558,369.32
1800	Intangible Assets	743,601.00	743,601.00
1801	Fixed Asset Clearing Account		232,937.84
1900	Depreciation	<u>(83,813,966.88)</u>	<u>(83,813,966.88)</u>
	Total assets	150,842,432.12	153,282,276.15
<b>LIABILITIES</b>			
2000	Accounts Payable	(1,167,111.96)	(463,202.74)
2001	Customer Liabilities	(440,475.52)	(431,154.06)
2100	Employee Liabilities	(1,377,439.34)	(1,172,081.28)
2200	Notes Payable	(47,791,297.20)	(45,931,297.20)
2300	Developer Revenues and Inflows	(3,592,951.63)	(3,288,326.63)
2999	Retained Earnings	<u>(96,473,156.47)</u>	<u>(96,473,156.47)</u>
	Total liabilities	(150,842,432.12)	(147,759,218.38)
	Operating Surplus/ (Loss)		5,523,057.77

Bedford Regional Water Auth.  
Balance Sheet  
For the Five Months Ending Saturday, November 30, 2024

		<u>7/1/2024</u>	<u>Nov 2024</u>
		<u>Beginning</u>	<u>Actual</u>
<b>ASSETS</b>			
Cash:			
1000-0000	Change Box for CS	350.00	350.00
1000-0001	Petty Cash	16.57	16.57
1000-0002	Truist Checking Account	3,344,322.10	4,100,227.90
1000-0004	Cash Drawer	225.00	225.00
1000-0011	LGIP Operating Reserves Fund	357,815.90	364,652.19
1000-0012	Due from VRA- DEQ Ivy Creek Construction Fund	8,119,108.34	5,983,285.79
1000-0013	Due from VDH- Grant Proceeds	201,400.00	170,375.00
1000-1000	VA Investment Pool-Capital Projects Reserve	1,912,225.92	2,248,967.92
1000-2000	VA Investment Pool- Operating Reserves	1,142,873.91	1,163,365.44
1000-0005	Cash Suspense Account (for F.A.)		(28,600.00)
	<b>Total Cash</b>	<b>15,078,337.74</b>	<b>14,002,865.81</b>
Restricted Investments:			
1001-0001	Deposit Refund Program Fund	359,661.65	359,661.65
1001-0010	Debt Service Accumulation Fund	1,279,851.06	613,257.09
1001-0020	Reserve for future capital projects	764,993.96	788,153.45
1001-0021	County Funds for New Projects	199,508.97	220,063.92
1001-0022	SML WTF Depreciation Fund WVWA	945,456.77	962,408.64
1001-0023	BRWA Cell Tower Funds	335,913.55	335,913.55
1001-0024	SML WTF Depreciation Fund- BRWA portion	945,456.76	962,408.62
1001-0025	Vehicle and Equipment Replacement Fund	518,016.61	678,016.61
1001-0030	Information Systems Replacement Fund	298,771.82	321,822.80
1001-0035	Meter Replacement Fund	212,334.80	312,334.80
1001-0040	Sewerline Replacement Fund	947,765.20	1,059,765.20
1001-0045	Waterline Replacement Fund	283,796.06	403,796.06
1001-0050	Tank Rehab	486,999.76	513,667.76
1001-0060	Water Facilities Set Aside Fund	50,004.00	90,004.00
1001-0065	Sewer Facilities Set Asides	50,004.00	90,004.00
1001-1010	VA Investment Pool- Reserve Fund	455,577.68	465,475.60
1001-1020	LGIP Repairs & Maintenance Reserve	24,085.63	24,085.63
1001-1025	VRA Debt Service Reserve Fund	1,747,697.25	1,726,741.25
1001-1100	Escrow Account	35,341.72	35,341.72
	<b>Total Restricted Investments</b>	<b>9,941,237.25</b>	<b>9,962,922.35</b>
Prepaid Expenses:			
1002-1000	Prepaid Insurance	120,627.89	166,191.39
1002-1001	Prepaid Dues/Service Contracts	50,037.42	54,053.10
1002-1002	Deferred Outflows of Resources (Pensions)	544,941.00	544,941.00
1002-1003	VRS OPEB Deferred Outflow	74,705.00	74,705.00
1002-1004	VRS OPEB Deferred Outflow	(38,266.00)	(38,266.00)
1002-1005	Local OPEB Deferred Outflows	8,083.00	8,083.00
1002-1006	Local OPEB Deferred Inflows	(63,566.00)	(63,566.00)
	<b>Total Prepaid Expenses</b>	<b>696,562.31</b>	<b>746,141.49</b>
Accounts Receivable:			
1101-1000	Billings Receivable Water	1,728,854.68	1,502,651.40
1101-2000	Budget Billing Accounts Rec.	6.52	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	1,111,861.33	1,405,698.29
1101-3210	Credit Card Convenience Fee AR	735.34	735.34
1101-4000	Allowance for Doubtful Accounts	(252,468.34)	(252,468.34)
1101-4001	Water Penalties- A/R	(347,717.48)	(340,243.21)
1101-4002	Payment Arrangement AR- Water	(154.96)	(154.96)
1101-4003	Sewer Penalties A/R	25,956.18	30,460.58
1101-4004	Payment Arrangement AR- Sewer	268.43	268.43

Bedford Regional Water Auth.  
Balance Sheet  
For the Five Months Ending Saturday, November 30, 2024

		<u>7/1/2024</u>	<u>Nov 2024</u>
		<u>Beginning</u>	<u>Actual</u>
1101-4005	Payment Arrangement AR- Sewer Penalties	94.60	94.60
1101-4006	Payment Arrangement AR- Water Penalties	174.14	174.14
1101-5001	Water Capital Recovery Fees A/R	146,500.00	142,927.50
1101-5002	Returned Check A/R	(4,331.11)	(4,052.40)
1101-5003	Sewer Capital Recovery Fees A/R	85,690.00	72,291.75
1101-5005	Reconnect Fee A/R	20,060.27	22,586.87
1101-6000	Water Account Charge A/R	10,994.52	11,920.04
1101-6003	Sewer Account Charges A/R	31,281.34	40,106.34
1101-7001	Water Deposits A/R	(181,412.11)	(261,434.16)
1101-7003	Sewer Deposits A/R	20,948.25	20,948.25
1101-7500	Meter Base Installation Fee A/R	151,433.60	149,693.43
1101-7502	A/R- Sewer Clean-Out Insallation Fee	79,700.00	104,900.00
1101-7504	Sewer Pump Maintenance A/R	13,954.99	16,280.04
1101-7505	Service Repairs & Rents A/R	(709.88)	(709.88)
1101-7506	A/R- Septage Dumping Fees	8,335.00	8,335.00
1101-7507	Meter Fee A/R	76,944.63	85,815.46
1101-7508	A/R- Industrial Pretreatment	(6,779.01)	(7,180.24)
1101-7510	SGP Review and Inpections A/R	(6,110.94)	(5,913.88)
1101-8000	Misc. Charges Receivable	(1.00)	(1.00)
1101-8002	NSF holding/clearing account	7,643.34	7,643.34
1101-8003	Consolidation holding account	(3,761.63)	(3,761.63)
1101-8006	Unauthorized Service A/R	5,000.00	5,000.00
1101-8008	Cellular Rental AR	1,933,764.25	1,933,764.25
1101-8009	Pending Electronic Payments	(32,292.34)	(14,285.16)
1101-7503	Sewer Extensions A/R		200.00
	<b>Total Accounts Receivable</b>	<u>4,624,946.08</u>	<u>4,672,780.18</u>
<b>Accounts Receivable Other:</b>			
1102-0001	Miscellaneous Accounts Receivable	157,338.91	66,098.53
	<b>Total Accounts Receivable Other</b>	<u>157,338.91</u>	<u>66,098.53</u>
<b>Inventory:</b>			
1200-0001	Maintenance Inventory	121,548.17	223,448.74
1200-0002	Meter Inventory	551,025.89	590,529.79
	<b>Total Inventory</b>	<u>672,574.06</u>	<u>813,978.53</u>
<b>Loan Related Assets:</b>			
1202-0009	VRA 2014 Cash Account (per docs)	3,934.66	3,934.66
	<b>Total Loan Related Assets</b>	<u>3,934.66</u>	<u>3,934.66</u>
<b>Construction In Progress:</b>			
1250-0001	CIP Inventory	45,538.41	51,612.15
1250-0300	CIP- Western Hills Sewer Replacement	54,750.00	54,750.00
1250-0301	CIP- Central PS Pump Replacements	3,250.00	6,500.00
1250-0302	CIP- Western Hills Water Replacement	40,200.00	40,200.00
1250-0303	CIP- Shady Knoll Sewer Replacement	7,320.00	57,163.35
1250-0310	CIP- Lead Service Line Inventory Project	91,000.00	141,575.00
1250-0316	CIP- Peaksvievw St Water	196,772.31	203,566.72
1250-0318	Town & Country WATER Replacement	41,900.00	41,900.00
1250-0332	Stoney Creek Reservoir Drain Analysis	69,200.96	138,040.97
1250-0337	FY24 CIP Projects	8,741.31	8,741.31
1250-0378	Helm Street Tank Project (ARPA)	309,809.56	1,334,035.70
1250-0382	CIP- Galax St Sewer Project	61,894.65	124,657.61
1250-0383	CIP- Ivy Creek Sewer	8,707,340.07	10,111,649.52
1250-0391	CIP- Turkey Mtn Booster Station	130,699.05	165,772.67
1250-0304	CIP- Central PS 1&2 Replacements		289,585.11
1250-0306	CIP- SML Facility Capital Projects		91,302.73
1250-0390	CIP- 460 Booster Station		6,250.00
1250-0399	CIP- Galax St. WATER		14,229.13

Bedford Regional Water Auth.  
Balance Sheet  
For the Five Months Ending Saturday, November 30, 2024

		<i>7/1/2024</i> <i>Beginning</i>	<i>Nov 2024</i> <i>Actual</i>
	Total Construction In Progress	9,768,416.32	12,881,531.97
Tangible Assets- Office:			
1301-0001	Office Facilities	3,818,136.02	3,818,136.02
1301-0002	Information Systems	2,022,458.39	2,022,458.39
	Total Tangible Assets- Office	5,840,594.41	5,840,594.41
Tangible Assets - Vehicles:			
1302-0001	Vehicles and Equipment	4,924,284.86	4,924,284.86
	Total Tangible Assets - Vehicles	4,924,284.86	4,924,284.86
Tangible Assets - Water:			
1400-1000	SML Water Treatment Facility	16,694,001.18	16,694,001.18
1400-2000	Smith Mountain Lake Central	22,746,661.98	22,746,661.98
1400-3000	Stewartsville Water	2,735,076.84	2,735,076.84
1500-1000	Forest Water	38,202,114.48	38,202,114.48
1500-2000	Lakes Water	1,761,491.47	1,761,491.47
1500-3000	Central Water	25,506,856.13	25,506,856.13
	Total Tangible Assets - Water	107,646,202.08	107,646,202.08
Tangible Assets - Sewer:			
1700-0014	Central Sewer	31,174,955.31	31,174,955.31
1700-0015	Moneta Sewer	12,903,096.92	12,903,096.92
1700-0016	Forest Sewer	21,235,215.16	21,235,215.16
1700-0020	Mariners Landing Sewer	1,504,273.34	1,504,273.34
1700-1016	BRWA Share Lynchburg Sewer Upgrade	5,670,949.37	5,670,949.37
1700-8000	Montvale Sewer	2,069,879.22	2,069,879.22
	Total Tangible Assets - Sewer	74,558,369.32	74,558,369.32
Intangible Assets:			
1800-0000	Studies & Permits (Feasibility, master studies)	687,190.55	687,190.55
1800-0090	Capitalized Interest (Various projects)	56,410.45	56,410.45
	Total Intangible Assets	743,601.00	743,601.00
Fixed Asset Clearing Account:			
1801-0000	Fixed Asset Clearing Account		232,937.84
	Total Fixed Asset Clearing Account		232,937.84
Depreciation:			
1900-0000	Accumulated Depreciation	(83,813,966.88)	(83,813,966.88)
	Total Depreciation	(83,813,966.88)	(83,813,966.88)
	Total assets	150,842,432.12	153,282,276.15
LIABILITIES			
Accounts Payable:			
2000-1000	Accounts Payable	(859,305.66)	2,068.60
2000-1005	Retainage Payable	(307,806.30)	(465,271.34)
	Total Accounts Payable	(1,167,111.96)	(463,202.74)
Customer Liabilities:			
2001-0000	Customer Credit- Budget Billing accounts	3,009.22	3,009.22



Bedford Regional Water Auth.  
Balance Sheet  
For the Five Months Ending Saturday, November 30, 2024

		<u>7/1/2024</u> <u>Beginning</u>	<u>Nov 2024</u> <u>Actual</u>
2001-0001	Customer Credits	(356,158.10)	(356,158.10)
2001-0002	Misc. Misposting	713.57	713.57
2001-0003	Customer Refunds Payable	163,766.55	180,478.01
2001-0004	Liability for Sureties Held	(2,100.00)	(2,100.00)
2001-0005	Liability for Easement Condemnations	(4,394.72)	(4,394.72)
2001-1000	Water Deposits	(166,942.63)	(174,332.63)
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	(62,817.48)	(62,817.48)
2001-4000	Liability for SML Meeting Room Deposits	(500.00)	(500.00)
	<b>Total Customer Liabilities</b>	<u>(440,475.52)</u>	<u>(431,154.06)</u>
<b>Employee Liabilities:</b>			
2100-0050	Compensated Absences Liability	(155,162.89)	(155,162.89)
2100-0060	Accrued Payroll	(233,973.09)	(0.01)
2100-0250	VRS Employee Contribution Payable	846.88	(17,239.83)
2100-0400	Net Pension Liability	(558,396.00)	(558,396.00)
2100-0500	VRS OPEB Liability	(214,317.00)	(214,317.00)
2100-0510	Local OPEB Liability	(217,773.00)	(217,773.00)
2100-0550	Health Insurance Payable- Employee Share	(1,000.17)	(2,941.31)
2100-0600	VRS Mandatory Cash Match- Hybrid	1.25	1.25
2100-0750	Optional Life Insurance Payable	693.46	756.07
2100-0800	AFLAC Withholding Payable	1,745.05	1,743.02
2100-0900	Outstanding Payables Checks	(49.83)	(49.83)
2100-0950	Employee Gym Memberships	(54.00)	(83.70)
2100-0200	State Withholding Payable		(8,618.05)
	<b>Total Employee Liabilities</b>	<u>(1,377,439.34)</u>	<u>(1,172,081.28)</u>
<b>Notes Payable:</b>			
2200-0115	Current Maturities Long-Term Debt	0.40	1,860,000.40
2200-2001	Accrued Interest Payable	(300,213.26)	(300,213.26)
2200-2020	VRA 2015 Loan	(26,455,000.00)	(26,455,000.00)
2200-2021	VRA 2015 Premium	(231,422.14)	(231,422.14)
2200-2026	VRA Series 2005 Premium	(421.40)	(421.40)
2200-2233	VRA Series 2014 Loan (2005 refunding)	(1,745,000.00)	(1,745,000.00)
2200-2234	VRA Series 2014 Premium (2005)	(30,882.72)	(30,882.72)
2200-2235	VRA 2014 Deferred Amt on Refunding	10,135.60	10,135.60
2200-2240	VRA 2020 Loan (ESCO)	(3,175,000.00)	(3,175,000.00)
2200-2241	VRA 2020 Premium	(430,473.62)	(430,473.62)
2200-2250	2022 VA Water Facilities Revolving Fund	(13,338,457.00)	(13,338,457.00)
2200-2500	Assumed Debt from Town	(1,217,000.76)	(1,217,000.76)
2200-3000	Lynchburg Sewer System Loan Payable	(877,562.30)	(877,562.30)
	<b>Total Notes Payable</b>	<u>(47,791,297.20)</u>	<u>(45,931,297.20)</u>
<b>Developer Revenues and Inflows:</b>			
2300-0000	Deferred Revenue Liability	(941,253.25)	(636,053.25)
2300-0001	Deferred Revenue- Principal Forgiveness	(340,036.78)	(340,036.78)
2300-0003	Deferred Revenue- Lynchburg- Ivy Creek	(200,000.00)	(200,000.00)
2300-0004	Deferred Revenue- VDH	(160,600.00)	(160,600.00)
2300-1000	Deferred Inflows of Resources	(96,926.00)	(96,926.00)
2300-1001	Deferred Inflow of Resources- Leases	(1,854,135.60)	(1,854,135.60)
2300-0002	Prepayments Transfer Clearing account		(575.00)
	<b>Total Developer Revenues and Inflows</b>	<u>(3,592,951.63)</u>	<u>(3,288,326.63)</u>
<b>Retained Earnings:</b>			
2999-0000	Retained Earnings	(96,473,156.47)	(96,473,156.47)
	<b>Total Retained Earnings</b>	<u>(96,473,156.47)</u>	<u>(96,473,156.47)</u>
	<b>Total liabilities</b>	<u>(150,842,432.12)</u>	<u>(147,759,218.38)</u>

Bedford Regional Water Auth.  
Summary of Revenue & Expenditures  
For the Five Months Ending Saturday, November 30, 2024

	<u>Month</u>	<u>FY 24-25 YTD</u>	<u>FY 24-25 Budget</u>	<u>Remaining On Budget</u>	<u>Goal: 41.67%</u>	
<b>OPERATING REVENUE</b>						
3000-3000	Water Sales	(\$1,023,068.36)	(\$4,845,876.55)	(\$11,493,200.00)	(\$6,647,323.45)	42%
3100-	Sewer Sales	(525,071.92)	(2,733,374.07)	(5,578,387.00)	(2,845,012.93)	49%
3902	Penalties	(14,814.55)	(69,740.04)	(90,000.00)	(20,259.96)	77%
3903-	Account Charges	(4,425.00)	(24,925.00)	(55,000.00)	(30,075.00)	45%
3903-	Review Fees	(3,000.00)	(65,432.25)	(55,500.00)	9,932.25	118%
3900-	Interest Earned		(102,436.39)	(75,000.00)	27,436.39	137%
3903-	Sewer Clean Outs			(7,000.00)	(7,000.00)	0%
3903-3250	Meter Installation Revenues	(9,750.00)	(94,400.00)	(115,000.00)	(20,600.00)	82%
3903-3255	Industrial Pretreatment Revenue	(1,325.05)	(7,083.59)	(18,000.00)	(10,916.41)	39%
3903-3261	Rent/Meter Charges	1,600.00	(13,495.52)	(10,000.00)	3,495.52	135%
3903-	Misc	(10,948.80)	(110,969.62)	(172,822.00)	(61,852.38)	64%
3903-	Fixed Asset Disposals	(435.00)	(435.00)		435.00	0%
3901-	Account Default Fees	(2,125.00)	(21,925.00)	(30,500.00)	(8,575.00)	72%
3201-3275	Contract Reimbursements	(4,990.67)	(51,012.05)	(107,000.00)	(55,987.95)	48%
	Revenue from BRWA Operations	<u>(1,598,354.35)</u>	<u>(8,141,105.08)</u>	<u>(17,807,409.00)</u>	<u>(9,666,303.92)</u>	<u>46%</u>
3000-3220	Capital Recovery Fees	(73,600.00)	(481,300.00)	(1,200,000.00)	(718,700.00)	40%
3903-3265	Cellular Antenna Site Rental-County portion	(1,953.00)	(27,396.75)	(55,452.00)	(28,055.25)	49%
3904-3310	BOS Capital Contributions		(893,640.63)	(1,000,000.00)	(106,359.37)	89%
3904-3315	Developer Line Contributions			(200,000.00)	(200,000.00)	0%
3904:3904-	ARPA Funding		(637,061.15)		637,061.15	0%
3904-3311	Contributions from Schools		(1,537.40)		1,537.40	0%
3904-3335	Contributions from Outside agencies		(303,955.38)		303,955.38	0%
3903-3330	SML WTF Revenue		(33,903.73)	(10,000.00)	23,903.73	339%
3904-3317	Developer Prepayments Redemption Revenue	(87,200.00)	(392,400.00)	(20,000.00)	372,400.00	1,962%
3904-3320	Customer Line Contributions		(3,500.00)		3,500.00	0%
	Revenue from Other Sources	<u>(162,753.00)</u>	<u>(2,774,695.04)</u>	<u>(2,485,452.00)</u>	<u>289,243.04</u>	<u>112%</u>
	<b>Total Revenue</b>	<b>(1,761,107.35)</b>	<b>(10,915,800.12)</b>	<b>(20,292,861.00)</b>	<b>(9,377,060.88)</b>	<b>54%</b>
<b>OPERATING EXPENSES</b>						
4000 + 4002	Salaries	410,181.89	2,044,637.13	5,849,126.71	3,804,489.58	35%
4010	General Office Expenses	14,327.71	101,134.53	320,898.00	219,763.47	32%
4100	Employee Benefit & Related Expenses	145,998.84	709,262.61	2,367,134.00	1,657,871.39	30%
4110	Billing Expenses	6,717.69	139,081.55	274,690.00	135,608.45	51%
4120	Information Systems Expenses	18,761.38	119,099.02	348,946.00	229,846.98	34%
4130	Administration Supplies		303.14	2,160.00	1,856.86	14%
4140	Customer Service Supplies	27.91	1,724.29	4,396.00	2,671.71	39%
4210	Engineering Expenses	4,824.74	38,739.63	147,419.00	108,679.37	26%
4220 + 4223	Operations Expenses	114.51	8,819.51	11,600.00	2,780.49	76%
4221	Compliance Program Supplies		2,669.82	8,850.00	6,180.18	30%
4222	Pretreatment Expenses	1,919.86	20,548.37	40,400.00	19,851.63	51%
4225-0100	Lab Supplies	43.89	14,310.31	18,000.00	3,689.69	80%
4230	Maintenance Expenses	4,077.59	25,698.72	62,146.00	36,447.28	41%
4240	Vehicles & Equipment Expenses	24,028.76	138,112.47	386,097.00	247,984.53	36%
4250	Forest Water Expenses	64,056.00	272,417.51	923,169.00	650,751.49	30%
4260	Well Systems Expenses	2,524.17	13,923.42	40,677.00	26,753.58	34%
4265	SML Central Distribution Water System Expenses	5,656.34	23,150.99	45,832.00	22,681.01	51%
4270	Highpoint Facility Expenses	2,493.20	35,029.42	41,564.00	6,534.58	84%
4330	SMLWTF Water Treatment Expenses	34,936.54	264,334.46	604,554.00	340,219.54	44%
4275	Central Water Distribution Expenses	13,273.18	97,532.13	205,699.00	108,166.87	47%
4276	Central Water Treatment Expenses	7,317.67	65,398.19	189,577.00	124,178.81	34%
4280	Stewartsville Water Expenses	1,429.89	20,505.17	51,501.00	30,995.83	40%
4290	Forest Sewer Expenses	38,002.33	243,690.29	657,193.00	413,502.71	37%
4291	Central Sewer Collection System Expenses	18,201.03	71,546.81	202,800.00	131,253.19	35%
4293	Central Sewer Treatment Expenses	41,389.77	169,451.14	513,403.00	343,951.86	33%
4292	Moneta Sewer Collection System Expenses	7,215.47	30,414.58	89,900.00	59,485.42	34%
4294	Moneta Sewer Treatment Expenses	9,014.07	48,879.41	164,401.00	115,521.59	30%
4295	Montvale Sewer Expenses	1,798.86	42,567.02	34,051.00	(8,516.02)	125%
4296	Montvale Sewer Collection System Expenses	160.00	400.00	6,500.00	6,100.00	6%
4340	Mariners Landing Sewer Expenses	1,600.54	16,856.33	110,800.00	93,943.67	15%
4350	Cedar Rock Sewer Expenses	1,770.60	11,005.82	37,000.00	25,994.18	30%
4360	Paradise Point Water Expenses	1,224.22	4,703.17	26,525.00	21,821.83	18%

Bedford Regional Water Auth.  
 Summary of Revenue & Expenditures  
 For the Five Months Ending Saturday, November 30, 2024

	<u>Month</u>	<u>FY 24-25 YTD</u>	<u>FY 24-25 Budget</u>	<u>Remaining On Budget</u>	<u>Goal: 41.67%</u>
4300 + 4310 Schools Sewer Expenses	3,025.78	9,713.37	43,500.00	33,786.63	22%
4315 Mariners Landing Water Expenses		284.00		(284.00)	0%
4320 Franklin County Operations	(1,534.00)	(1,384.00)	13,500.00	14,884.00	(10%)
Total Operating Expenditures	<u>884,580.43</u>	<u>4,804,560.33</u>	<u>13,844,008.71</u>	<u>9,039,448.38</u>	<u>35%</u>
4400 Depreciation			4,587,600.00	4,587,600.00	0%
4500-0640 Lynchburg Debt Service Paid			1,574.00	1,574.00	0%
4500-0660 2014 VRA Interest		38,640.63	58,347.00	19,706.37	66%
4500-0665 2015 VRA Interest		471,903.13	931,306.00	459,402.87	51%
4500-0650 Assumed Debt from City		17,950.75	35,902.00	17,951.25	50%
4500-0675 VRA 2020 Interest (ESCO project)		59,687.51	114,122.00	54,434.49	52%
Total Interest and Debt Service		<u>588,182.02</u>	<u>1,141,251.00</u>	<u>553,068.98</u>	<u>52%</u>
Total Exp., Depr. and Debt Service	<u>884,580.43</u>	<u>5,392,742.35</u>	<u>19,572,859.71</u>	<u>14,180,117.36</u>	<u>28%</u>
Total Revenues Less Oper Expense	(876,526.92)	(5,523,057.77)	(720,001.29)	4,803,056.48	767%
Gross Cash Before Capital Exp	<u>(876,526.92)</u>	<u>(5,523,057.77)</u>	<u>(720,001.29)</u>	<u>4,803,056.48</u>	<u>767%</u>
Less non-debt Capital Contributions	(87,200.00)	(1,372,357.66)	(230,000.00)	1,142,357.66	597%
Earnings/(loss) before BRWA Capital Outlays	<u>(789,326.92)</u>	<u>(4,150,700.11)</u>	<u>(490,001.29)</u>	<u>3,660,698.82</u>	<u>847%</u>

Bedford Regional Water Auth.  
Summary of Revenue & Expenditures  
For the Five Months Ending Saturday, November 30, 2024

		<u>Month</u>	<u>FY 24-25 YTD</u>	<u>FY 24-25 Budget</u>	<u>Remaining On Budget</u>	<u>Goal: 41.67%</u>
<b>OPERATING REVENUE</b>						
<b>Water Sales:</b>						
3000-3000	Water Sales	(1,012,884.60)	(4,769,552.60)	(11,209,533.00)	(6,439,980.40)	43%
3000-3050	Contract Water Sales	(9,039.26)	(69,630.94)	(269,567.00)	(199,936.06)	26%
3000-3100	Paradise Point Water	(1,144.50)	(6,693.01)	(14,100.00)	(7,406.99)	47%
	<b>Total Water Sales</b>	<u>(1,023,068.36)</u>	<u>(4,845,876.55)</u>	<u>(11,493,200.00)</u>	<u>(6,647,323.45)</u>	<u>42%</u>
<b>Sewer Sales:</b>						
3100-3000	Sewer Sales	(509,127.38)	(2,654,109.21)	(5,403,187.00)	(2,749,077.79)	49%
3100-3025	Mariners Landing Sewer	(12,269.26)	(60,793.79)	(135,600.00)	(74,806.21)	45%
3100-3050	Cedar Rock Revenue	(3,675.28)	(18,471.07)	(39,600.00)	(21,128.93)	47%
	<b>Total Sewer Sales</b>	<u>(525,071.92)</u>	<u>(2,733,374.07)</u>	<u>(5,578,387.00)</u>	<u>(2,845,012.93)</u>	<u>49%</u>
<b>Penalties:</b>						
3902-3211	Water Penalty Revenue	(9,540.29)	(43,951.67)	(55,000.00)	(11,048.33)	80%
3902-3213	Sewer Penalty Revenue	(5,274.26)	(25,788.37)	(35,000.00)	(9,211.63)	74%
	<b>Total Penalties</b>	<u>(14,814.55)</u>	<u>(69,740.04)</u>	<u>(90,000.00)</u>	<u>(20,259.96)</u>	<u>77%</u>
<b>Account Charges:</b>						
3903-3231	Water Account Charge Revenue	(2,700.00)	(16,100.00)	(35,000.00)	(18,900.00)	46%
3903-3233	Sewer Account Charge Revenue	(1,725.00)	(8,825.00)	(20,000.00)	(11,175.00)	44%
	<b>Total Account Charges</b>	<u>(4,425.00)</u>	<u>(24,925.00)</u>	<u>(55,000.00)</u>	<u>(30,075.00)</u>	<u>45%</u>
<b>Review Fees:</b>						
3903-3240	Engineering Review Fees	(800.00)	(59,032.53)	(50,000.00)	9,032.53	118%
3903-3242	Engineering Fire Flow Testing		(2,199.72)	(1,500.00)	699.72	147%
3903-3243	SGP Review and Inspections	(2,200.00)	(4,200.00)	(4,000.00)	200.00	105%
	<b>Total Review Fees</b>	<u>(3,000.00)</u>	<u>(65,432.25)</u>	<u>(55,500.00)</u>	<u>9,932.25</u>	<u>118%</u>
<b>Interest Earned:</b>						
3900-3250	Bank Interest Earned		(102,436.39)	(75,000.00)	27,436.39	137%
	<b>Total Interest Earned</b>		<u>(102,436.39)</u>	<u>(75,000.00)</u>	<u>27,436.39</u>	<u>137%</u>
<b>Sewer Clean Outs:</b>						
3903-3245	Sewer Clean-Out Installation Fee			(7,000.00)	(7,000.00)	0%
	<b>Total Sewer Clean Outs</b>			<u>(7,000.00)</u>	<u>(7,000.00)</u>	<u>0%</u>
<b>Meter Installation Revenues:</b>						
3903-3250	Meter Fee Revenue	(4,950.00)	(50,800.00)	(45,000.00)	5,800.00	113%
3903-3260	Meter Base Installation Revenue	(4,800.00)	(43,600.00)	(70,000.00)	(26,400.00)	62%
	<b>Total Meter Installation Revenues</b>	<u>(9,750.00)</u>	<u>(94,400.00)</u>	<u>(115,000.00)</u>	<u>(20,600.00)</u>	<u>82%</u>
<b>Industrial Pretreatment Revenue:</b>						
3903-3255	Industrial Pretreatment Revenue	(1,325.05)	(7,083.59)	(18,000.00)	(10,916.41)	39%
	<b>Total Industrial Pretreatment Revenue</b>	<u>(1,325.05)</u>	<u>(7,083.59)</u>	<u>(18,000.00)</u>	<u>(10,916.41)</u>	<u>39%</u>
<b>Rent/Meter Charges:</b>						
3903-3261	Service Repairs & Equipment Rentals	1,600.00	(13,495.52)	(10,000.00)	3,495.52	135%
	<b>Total Rent/Meter Charges</b>	<u>1,600.00</u>	<u>(13,495.52)</u>	<u>(10,000.00)</u>	<u>3,495.52</u>	<u>135%</u>
<b>Misc:</b>						
3903-3262	Cellular Antenna Rental- BRWA portion	(2,202.00)	(28,857.73)	(73,998.00)	(45,140.27)	39%
3903-3263	Sewer Extension Revenue	(200.00)	(33,100.00)		33,100.00	0%
3903-3264	Sewer Pump Maintenance Revenue	(8,260.00)	(40,005.00)	(80,000.00)	(39,995.00)	50%
3903-3270	Miscellaneous Revenue	(286.80)	(4,478.70)	(8,000.00)	(3,521.30)	56%
3903-3275	Revenue from Communication Towers		(4,528.19)	(10,824.00)	(6,295.81)	42%
	<b>Total Misc</b>	<u>(10,948.80)</u>	<u>(110,969.62)</u>	<u>(172,822.00)</u>	<u>(61,852.38)</u>	<u>64%</u>

Bedford Regional Water Auth.  
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	<u>Month</u>	<u>FY 24-25 YTD</u>	<u>FY 24-25 Budget</u>	<u>Remaining On Budget</u>	<u>Goal: 41.67%</u>
<b>Fixed Asset Disposals:</b>					
3903-3280 Sales and Disposals	(435.00)	(435.00)		435.00	0%
Total Fixed Asset Disposals	<u>(435.00)</u>	<u>(435.00)</u>		<u>435.00</u>	<u>0%</u>
<b>Account Default Fees:</b>					
3901-3211 Reconnect Fee Revenue	(1,600.00)	(12,650.00)	(25,000.00)	(12,350.00)	51%
3901-3212 Return Check Revenue	(525.00)	(2,275.00)	(2,500.00)	(225.00)	91%
3901-3213 Unauthorized Service Revenue		(7,000.00)	(3,000.00)	4,000.00	233%
Total Account Default Fees	<u>(2,125.00)</u>	<u>(21,925.00)</u>	<u>(30,500.00)</u>	<u>(8,575.00)</u>	<u>72%</u>
<b>Contract Reimbursements:</b>					
3201-3275 School System Operations	(4,990.67)	(16,630.78)	(51,000.00)	(34,369.22)	33%
3904-3318 Franklin County Contract Operations		(34,381.27)	(56,000.00)	(21,618.73)	61%
Total Contract Reimbursements	<u>(4,990.67)</u>	<u>(51,012.05)</u>	<u>(107,000.00)</u>	<u>(55,987.95)</u>	<u>48%</u>
Revenue from BRWA Operations	(1,598,354.35)	(8,141,105.08)	(17,807,409.00)	(9,666,303.92)	46%
<b>Capital Recovery Fees:</b>					
3000-3220 Water Capital Recovery Fees	(50,000.00)	(339,000.00)	(800,000.00)	(461,000.00)	42%
3100-3220 Sewer Capital Recovery Fees	(23,600.00)	(142,300.00)	(400,000.00)	(257,700.00)	36%
Total Capital Recovery Fees	<u>(73,600.00)</u>	<u>(481,300.00)</u>	<u>(1,200,000.00)</u>	<u>(718,700.00)</u>	<u>40%</u>
<b>Cellular Antenna Site Rental-County portion:</b>					
3903-3265 Cellular Antenna Revenue- Co. portion	(1,468.00)	(20,554.95)	(49,332.00)	(28,777.05)	42%
3903-3285 Bedford County Broadband Revenue	(485.00)	(6,841.80)	(6,120.00)	721.80	112%
Total Cellular Antenna Site Rental-County portion	<u>(1,953.00)</u>	<u>(27,396.75)</u>	<u>(55,452.00)</u>	<u>(28,055.25)</u>	<u>49%</u>
<b>BOS Capital Contributions:</b>					
3904-3310 Bedford County Debt Support		(893,640.63)	(1,000,000.00)	(106,359.37)	89%
Total BOS Capital Contributions		<u>(893,640.63)</u>	<u>(1,000,000.00)</u>	<u>(106,359.37)</u>	<u>89%</u>
<b>Developer Line Contributions:</b>					
3904-3315 Developer Contributions			(200,000.00)	(200,000.00)	0%
Total Developer Line Contributions			<u>(200,000.00)</u>	<u>(200,000.00)</u>	<u>0%</u>
<b>ARPA Funding:</b>					
3904-3325 Bedford ARPA Projects		(637,061.15)		637,061.15	0%
Total ARPA Funding		<u>(637,061.15)</u>		<u>637,061.15</u>	<u>0%</u>
<b>Contributions from Schools:</b>					
3904-3311 Schools Utility Locating Revenue		(1,537.40)		1,537.40	0%
Total Contributions from Schools		<u>(1,537.40)</u>		<u>1,537.40</u>	<u>0%</u>
<b>Contributions from Outside agencies:</b>					
3904-3335 Contributions from Outside Agencies		(303,955.38)		303,955.38	0%
Total Contributions from Outside agencies		<u>(303,955.38)</u>		<u>303,955.38</u>	<u>0%</u>
<b>SML WTF Revenue:</b>					
3903-3330 SML WTF Revenue		(33,903.73)	(10,000.00)	23,903.73	339%
Total SML WTF Revenue		<u>(33,903.73)</u>	<u>(10,000.00)</u>	<u>23,903.73</u>	<u>339%</u>
<b>Developer Prepayments Redemption Revenue:</b>					
3904-3317 Developer Capital Recovery Fee Redemption Revenue	(87,200.00)	(392,400.00)	(20,000.00)	372,400.00	1,962%
Total Developer Prepayments Redemption Revenue	<u>(87,200.00)</u>	<u>(392,400.00)</u>	<u>(20,000.00)</u>	<u>372,400.00</u>	<u>1,962%</u>
<b>Customer Line Contributions:</b>					

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	<u>Month</u>	<u>FY 24-25 YTD</u>	<u>FY 24-25 Budget</u>	<u>Remaining On Budget</u>	<u>Goal: 41.67%</u>
3904-3320	Customer contributions for Line Extensions	(3,500.00)		3,500.00	0%
	Total Customer Line Contributions	(3,500.00)		3,500.00	0%
	Revenue from Other Sources	(162,753.00)	(2,774,695.04)	289,243.04	112%
	Total Revenue	(1,761,107.35)	(10,915,800.12)	(9,377,060.88)	54%
OPERATING EXPENSES					
Salaries:					
4000-0010	Administration Salaries	85,139.12	422,684.57	1,372,075.40	949,390.83 31%
4000-0019	IT Oncall Stipend	600.00	2,977.05	10,400.00	7,422.95 29%
4000-0020	Administration Overtime	220.88	2,531.91	9,231.96	6,700.05 27%
4002-0010	Customer Service Salaries	31,258.16	155,095.23	405,989.60	250,894.37 38%
4002-0020	Customer Service Overtime	385.58	1,747.04	6,494.38	4,747.34 27%
4003-0010	Engineering Department Salaries	67,769.32	338,607.88	832,128.60	493,520.72 41%
4003-0019	Engineering OnCall Stipend	600.00	2,977.05	10,400.00	7,422.95 29%
4003-0020	Engineering Department Overtime	7,078.70	28,905.52	58,274.01	29,368.49 50%
4004-0010	Maintenance Department Salaries	104,870.79	501,776.24	1,424,617.20	922,840.96 35%
4004-0019	Maintenance Oncall Stipend Expense	1,800.00	8,619.67	35,100.00	26,480.33 25%
4004-0020	Maintenance Department Overtime	9,767.44	50,874.64	209,159.93	158,285.29 24%
4005-0010	Operations Department Salaries	92,827.22	483,648.01	1,367,088.60	883,440.59 35%
4005-0019	Operations Oncall Stipend	300.00	2,227.05	10,400.00	8,172.95 21%
4005-0020	Operations Department Overtime	7,564.68	41,965.27	97,767.03	55,801.76 43%
	Total Salaries	410,181.89	2,044,637.13	5,849,126.71	3,804,489.58 35%
General Office Expenses:					
4010-0075	Board & Committee Meetings		60.51	1,000.00	939.49 6%
4010-0100	Office Supplies	696.12	2,358.83	8,000.00	5,641.17 29%
4010-0103	Public Outreach Expenses		4,239.71	18,525.00	14,285.29 23%
4010-0110	Building Maintenance Expense	4,074.03	19,245.72	42,500.00	23,254.28 45%
4010-0130	Postage and Shipping Expense	1,003.00	2,859.80	8,000.00	5,140.20 36%
4010-0140	Commercial Phone Charges	48.07	4,709.00	14,400.00	9,691.00 33%
4010-0142	Cellular Phone Service		7,079.67	20,480.00	13,400.33 35%
4010-0150	Building Power and Utilities		7,190.57	24,000.00	16,809.43 30%
4010-0170	Advertising		3,715.61	18,000.00	14,284.39 21%
4010-0175	Bank Service charges		30.55	16,800.00	16,769.45 0%
4010-0200	Accounting Services	6,100.00	31,720.00	50,000.00	18,280.00 63%
4010-0220	Legal Expenses		5,794.96	18,000.00	12,205.04 32%
4010-0400	Board of Directors Fees	2,375.00	11,875.00	28,500.00	16,625.00 42%
4010-0401	Board Mileage Reimbursements	31.49	254.60	588.00	333.40 43%
4010-0085	Long Range Planning			42,400.00	42,400.00 0%
4010-0155	Building Fuel Costs			6,000.00	6,000.00 0%
4010-0160	Employee Bond			680.00	680.00 0%
4010-0161	Building Insurance			3,025.00	3,025.00 0%
	Total General Office Expenses	14,327.71	101,134.53	320,898.00	219,763.47 32%
Employee Benefit & Related Expenses:					
4100-0030	Payroll Taxes	29,658.82	165,577.04	442,386.00	276,808.96 37%
4100-0040	VRS Retirement and Group Life	27,843.55	115,650.37	476,387.00	360,736.63 24%
4100-0041	VRS Hybrid Disability Program	1,045.16	4,116.92	14,439.00	10,322.08 29%
4100-0050	Health Insurance	71,972.40	351,617.40	990,731.00	639,113.60 35%
4100-0055	Flexible Spending Account		469.92	2,500.00	2,030.08 19%
4100-0065	Employee Testing	1,032.00	2,815.00	8,606.00	5,791.00 33%
4100-0075	Meetings	30.53	1,445.10	14,860.00	13,414.90 10%
4100-0080	Professional Dues	1,056.80	3,858.80	17,410.00	13,551.20 22%
4100-0085	Training and Education	53.00	11,353.47	116,026.00	104,672.53 10%
4100-0086	Continuing Education		9,757.00	36,285.00	26,528.00 27%
4100-0101	Clothing and Uniforms	12,720.51	17,895.23	62,380.00	44,484.77 29%
4100-0102	Employee & Incentive Fund		7,115.11	34,350.00	27,234.89 21%
4100-0103	Safety	586.07	17,591.25	80,060.00	62,468.75 22%
4100-0060	Worker's Compensation			69,714.00	69,714.00 0%
4100-0090	Whistle Blower Hotline			500.00	500.00 0%
4100-0095	Employee Referral Program			500.00	500.00 0%

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	<u>Month</u>	<u>FY 24-25 YTD</u>	<u>FY 24-25 Budget</u>	<u>Remaining On Budget</u>	<u>Goal: 41.67%</u>
Total Employee Benefit & Related Expenses	145,998.84	709,262.61	2,367,134.00	1,657,871.39	30%
<b>Billing Expenses:</b>					
4110-0110 Bill Processing Services	2,066.52	49,139.87	117,064.00	67,924.13	42%
4110-0112 Customer Notification Expenses		2,222.28	5,000.00	2,777.72	44%
4110-0120 Customer Service Software Maintenance		68,884.10	65,736.00	(3,148.10)	105%
4110-0125 Credit Card Processing Fees	4,137.50	16,224.95	52,000.00	35,775.05	31%
4110-0175 Courier Service	513.67	2,610.35	6,840.00	4,229.65	38%
4110-0091 Bad Debt Expense Water			10,000.00	10,000.00	0%
4110-0093 Bad Debt Expense Sewer			12,500.00	12,500.00	0%
4110-0094 Bad Debt Expense Penalties/Misc.			2,500.00	2,500.00	0%
4110-0097 Collection Agency Expense			3,000.00	3,000.00	0%
4110-0115 Meter Testing			50.00	50.00	0%
Total Billing Expenses	6,717.69	139,081.55	274,690.00	135,608.45	51%
<b>Information Systems Expenses:</b>					
4120-0100 Information Systems Supplies		1,223.62	14,000.00	12,776.38	9%
4120-0110 Contracted Services (Network)	3,590.19	28,413.34	64,160.00	35,746.66	44%
4120-0115 Continuing Support (Software)	14,336.89	82,854.79	259,436.00	176,581.21	32%
4120-0145 Internet and WAN Communications	834.30	6,607.27	11,350.00	4,742.73	58%
Total Information Systems Expenses	18,761.38	119,099.02	348,946.00	229,846.98	34%
<b>Administration Supplies:</b>					
4130-0100 Administration Supplies		303.14	2,160.00	1,856.86	14%
Total Administration Supplies		303.14	2,160.00	1,856.86	14%
<b>Customer Service Supplies:</b>					
4140-0100 Customer Service Supplies	27.91	1,724.29	4,396.00	2,671.71	39%
Total Customer Service Supplies	27.91	1,724.29	4,396.00	2,671.71	39%
<b>Engineering Expenses:</b>					
4210-0100 Engineering Supplies	700.75	10,687.93	32,973.00	22,285.07	32%
4210-0110 Engineering Reviews	2,694.99	22,942.10	96,000.00	73,057.90	24%
4210-0141 Locating Notification Tickets	1,265.00	4,535.60	13,242.00	8,706.40	34%
4210-0240 Construction testing	164.00	574.00	5,204.00	4,630.00	11%
Total Engineering Expenses	4,824.74	38,739.63	147,419.00	108,679.37	26%
<b>Operations Expenses:</b>					
4220-0100 Wastewater Operations Supplies	39.99	308.99	1,600.00	1,291.01	19%
4223-0100 Water Operations Supplies	74.52	8,510.52	10,000.00	1,489.48	85%
Total Operations Expenses	114.51	8,819.51	11,600.00	2,780.49	76%
<b>Compliance Program Supplies:</b>					
4221-0100 FROG Program Supplies		2,669.82	8,850.00	6,180.18	30%
Total Compliance Program Supplies		2,669.82	8,850.00	6,180.18	30%
<b>Pretreatment Expenses:</b>					
4222-0100 Pretreatment Supplies/Expenses	1,919.86	17,480.67	26,900.00	9,419.33	65%
4222-0200 Backflow Supplies		3,067.70	13,500.00	10,432.30	23%
Total Pretreatment Expenses	1,919.86	20,548.37	40,400.00	19,851.63	51%
<b>Lab Supplies:</b>					
4225-0100 Lab Supplies	43.89	14,310.31	18,000.00	3,689.69	80%
Total Lab Supplies	43.89	14,310.31	18,000.00	3,689.69	80%
<b>Maintenance Expenses:</b>					
4230-0100 Maintenance Supplies	4,077.59	25,698.72	62,146.00	36,447.28	41%
Total Maintenance Expenses	4,077.59	25,698.72	62,146.00	36,447.28	41%

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	<u>Month</u>	<u>FY 24-25 YTD</u>	<u>FY 24-25 Budget</u>	<u>Remaining On Budget</u>	<u>Goal: 41.67%</u>
<b>Vehicles &amp; Equipment Expenses:</b>					
4240-0100	Vehicles and Equipment Supplies	6,602.48	34,434.09	46,350.00	11,915.91 74%
4240-0110	Vehicles and Equipment Contracted Services	7,656.66	54,870.40	148,150.00	93,279.60 37%
4240-0155	Vehicles & Equipment Fuel Costs	9,769.62	48,807.98	150,000.00	101,192.02 33%
4240-0162	Vehicles and Equipment Insurance			41,597.00	41,597.00 0%
	<b>Total Vehicles &amp; Equipment Expenses</b>	<b>24,028.76</b>	<b>138,112.47</b>	<b>386,097.00</b>	<b>247,984.53 36%</b>
<b>Forest Water Expenses:</b>					
4250-0100	Forest Water Supplies	994.44	5,951.49	35,000.00	29,048.51 17%
4250-0110	Forest Water Contracted Services	1,900.00	13,621.60	40,000.00	26,378.40 34%
4250-0150	Forest Water Power	161.84	(16.48)	6,000.00	6,016.48 0%
4250-0240	Forest Water Sampling and Testing	201.00	2,930.50	10,000.00	7,069.50 29%
4250-0300	Forest Water Purchased	60,798.72	222,897.40	721,266.00	498,368.60 31%
4250-0410	Forest Water VDH Fees		27,033.00	27,985.00	952.00 97%
4250-0101	Forest Water Meter Installations			56,000.00	56,000.00 0%
4250-0115	Forest Water System Repairs & Improvements			3,500.00	3,500.00 0%
4250-0140	Forest Water Communications			1,320.00	1,320.00 0%
4250-0161	Forest Water Insurance			22,098.00	22,098.00 0%
	<b>Total Forest Water Expenses</b>	<b>64,056.00</b>	<b>272,417.51</b>	<b>923,169.00</b>	<b>650,751.49 30%</b>
<b>Well Systems Expenses:</b>					
4260-0100	Well Systems Supplies	133.93	3,483.31	7,500.00	4,016.69 46%
4260-0105	Well Systems Chemicals	1,265.52	3,919.80	6,500.00	2,580.20 60%
4260-0110	Well Systems Contracted Services	1,100.72	2,863.60	12,000.00	9,136.40 24%
4260-0140	Wells Systems Communications		138.28	500.00	361.72 28%
4260-0150	Well Systems Power		2,466.43	6,000.00	3,533.57 41%
4260-0240	Well Systems Sampling and Testing	24.00	329.00	5,000.00	4,671.00 7%
4260-0410	Well Systems VDH Fees		723.00	725.00	2.00 100%
4260-0101	Well Systems Meter Installations			500.00	500.00 0%
4260-0115	Well Systems Repairs & Improvements			1,000.00	1,000.00 0%
4260-0161	Well Systems Insurance			952.00	952.00 0%
	<b>Total Well Systems Expenses</b>	<b>2,524.17</b>	<b>13,923.42</b>	<b>40,677.00</b>	<b>26,753.58 34%</b>
<b>SML Central Distribution Water System Expenses:</b>					
4265-0100	SML Central Water Distribution Supplies	1,839.28	6,308.27	16,500.00	10,191.73 38%
4265-0110	SML Central Water Distribution Contracted Services	3,631.86	10,548.26	6,200.00	(4,348.26) 170%
4265-0150	SML Central Electric		394.86	840.00	445.14 47%
4265-0240	SML Central Water Distribution Sampling & Testing	185.20	991.60	8,000.00	7,008.40 12%
4265-0410	SML Central Water Distribution VDH Fees		4,908.00	5,002.00	94.00 98%
4265-0101	SML Central Water Distribution Meter Installations			6,500.00	6,500.00 0%
4265-0115	SML Central Water Distrib. Repairs & Improvements			2,200.00	2,200.00 0%
4265-0140	SML Communications			590.00	590.00 0%
	<b>Total SML Central Distribution Water System Expenses</b>	<b>5,656.34</b>	<b>23,150.99</b>	<b>45,832.00</b>	<b>22,681.01 51%</b>
<b>Highpoint Facility Expenses:</b>					
4270-0100	Highpoint Facility Supplies	135.33	1,399.60	3,500.00	2,100.40 40%
4270-0110	Highpoint Facility Contracted Services	1,245.00	27,891.75	8,200.00	(19,691.75) 340%
4270-0150	Highpoint Facility Power	1,112.87	5,728.28	14,500.00	8,771.72 40%
4270-0155	Highpoint Facility Fuel Costs		9.79	2,000.00	1,990.21 0%
4270-0105	Highpoint Facility Chemicals			5,000.00	5,000.00 0%
4270-0161	Highpoint Facility Insurance			6,945.00	6,945.00 0%
4270-0371	Highpoint Facility Road Maintenance Fees			1,419.00	1,419.00 0%
	<b>Total Highpoint Facility Expenses</b>	<b>2,493.20</b>	<b>35,029.42</b>	<b>41,564.00</b>	<b>6,534.58 84%</b>
<b>SMLWTF Water Treatment Expenses:</b>					
4330-0100	SMLWTF Water Treatment Supplies	2,426.79	39,784.50	75,300.00	35,515.50 53%
4330-0105	SMLWTF Water Treatment Chemicals	6,000.00	43,805.63	100,000.00	56,194.37 44%
4330-0110	SMLWTF Water Treatment Contracted Services	2,898.26	47,963.33	150,000.00	102,036.67 32%
4330-0140	SMLWTF Water Treatment Communications	48.42	876.56	1,640.00	763.44 53%
4330-0150	SMLWTF Water Treatment Power	23,563.07	123,323.55	240,000.00	116,676.45 51%
4330-0155	SMLWTF Water Treatment Fuel Costs		554.59	1,000.00	445.41 55%
4330-0240	SMLWTF Water Treatment Sampling & Testing		526.30	10,000.00	9,473.70 5%
4330-0300	SML Water Quality Monitoring		7,500.00	7,500.00	0.00 100%
4330-0161	SMLWTF Water Treatment Property Insurance			10,314.00	10,314.00 0%
4330-0370	SMLWTF Water Treatment Raw Water Fee			8,800.00	8,800.00 0%



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	<u>Month</u>	<u>FY 24-25 YTD</u>	<u>FY 24-25 Budget</u>	<u>Remaining On Budget</u>	<u>Goal: 41.67%</u>
Total SMLWTF Water Treatment Expenses	34,936.54	264,334.46	604,554.00	340,219.54	44%
Central Water Distribution Expenses:					
4275-0100 Central Water Supplies	4,552.50	31,890.08	37,500.00	5,609.92	85%
4275-0110 Central Water Contracted Services	8,220.68	51,886.95	99,500.00	47,613.05	52%
4275-0240 Central Water Sampling & Testing	500.00	2,337.10	12,750.00	10,412.90	18%
4275-0410 Central Water VDH Fees		11,418.00	11,699.00	281.00	98%
4275-0101 Central Water Meter Installations			3,750.00	3,750.00	0%
4275-0115 Central Water Repairs & Improvements			40,000.00	40,000.00	0%
4275-0155 Central Water Fuel Purchases			500.00	500.00	0%
Total Central Water Distribution Expenses	13,273.18	97,532.13	205,699.00	108,166.87	47%
Central Water Treatment Expenses:					
4276-0100 Central Water Treatment Supplies	1,156.04	5,642.22	48,700.00	43,057.78	12%
4276-0105 Central Water Treatment Chemicals	3,103.11	13,639.70	55,000.00	41,360.30	25%
4276-0110 Central Water Treatment Contracted Services	1,198.33	28,434.35	20,000.00	(8,434.35)	142%
4276-0140 Central Water Treatment Communications		379.80	1,020.00	640.20	37%
4276-0150 Central Water Treatment Power	1,741.59	16,382.22	38,000.00	21,617.78	43%
4276-0240 Central Water Treatment Sampling & Testing	118.60	919.90	1,500.00	580.10	61%
4276-0155 Central Water Treatment Fuel			1,800.00	1,800.00	0%
4276-0161 Central Water Treatment Property Insurance			23,557.00	23,557.00	0%
Total Central Water Treatment Expenses	7,317.67	65,398.19	189,577.00	124,178.81	34%
Stewartsville Water Expenses:					
4280-0100 Stewartsville Water Supplies	148.82	467.12	3,000.00	2,532.88	16%
4280-0110 Stewartsville Water Contracted Services	520.00	1,300.00	2,700.00	1,400.00	48%
4280-0140 Stewartsville Water Communications		213.00	600.00	387.00	36%
4280-0150 Stewartsville Water Power	15.22	80.64	400.00	319.36	20%
4280-0240 Stewartsville Water Sampling and Testing	240.50	320.50	2,000.00	1,679.50	16%
4280-0300 Stewartsville Water Purchased	505.35	17,694.91	38,500.00	20,805.09	46%
4280-0410 Stewartsville Water VDH Fees		429.00	429.00		100%
4280-0101 Stewartsville Meter Installations			500.00	500.00	0%
4280-0115 Stewartsville Water Repairs & Improvements			2,500.00	2,500.00	0%
4280-0161 Stewartsville Water Insurance			872.00	872.00	0%
Total Stewartsville Water Expenses	1,429.89	20,505.17	51,501.00	30,995.83	40%
Forest Sewer Expenses:					
4290-0100 Forest Sewer Supplies	758.76	20,179.82	65,400.00	45,220.18	31%
4290-0105 Forest Sewer Chemicals	1,916.00	21,683.75	64,000.00	42,316.25	34%
4290-0110 Forest Sewer Contracted Services	2,215.51	19,068.02	84,000.00	64,931.98	23%
4290-0140 Forest Sewer Communications		395.04	3,600.00	3,204.96	11%
4290-0150 Forest Sewer Power	1,112.06	22,363.66	37,200.00	14,836.34	60%
4290-0350 Forest Sewer Treatment Costs	32,000.00	160,000.00	384,000.00	224,000.00	42%
4290-0115 Forest Sewer Repairs & Improvements			9,200.00	9,200.00	0%
4290-0155 Forest Sewer Fuel Expense			3,000.00	3,000.00	0%
4290-0161 Forest Sewer Insurance			6,293.00	6,293.00	0%
4290-0240 Forest Sewer Testing			500.00	500.00	0%
Total Forest Sewer Expenses	38,002.33	243,690.29	657,193.00	413,502.71	37%
Central Sewer Collection System Expenses:					
4291-0100 Central Sewer Supplies	8,030.58	16,348.53	65,000.00	48,651.47	25%
4291-0110 Central Sewer Coll System Contracted Services	4,593.03	22,232.23	74,500.00	52,267.77	30%
4291-0115 Central Sewer Repairs & Improvements		1,912.60	10,000.00	8,087.40	19%
4291-0150 Central Sewer Power	5,577.42	19,997.96	50,000.00	30,002.04	40%
4291-0155 Central Sewer Fuel Costs		128.49	3,000.00	2,871.51	4%
4291-0240 Central Sewer Sampling & Testing		41.00	300.00	259.00	14%
4291-0411 Central Sewer DEQ charges		10,886.00		(10,886.00)	0%
Total Central Sewer Collection System Expenses	18,201.03	71,546.81	202,800.00	131,253.19	35%
Central Sewer Treatment Expenses:					
4293-0100 Center Sewer Treatment Supplies	272.97	15,968.06	65,000.00	49,031.94	25%
4293-0105 Center Sewer Treatment Chemicals	16,381.16	59,008.40	125,000.00	65,991.60	47%
4293-0110 Center Sewer Treatment Contracted Services	11,662.62	20,869.84	80,000.00	59,130.16	26%

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	<u>Month</u>	<u>FY 24-25 YTD</u>	<u>FY 24-25 Budget</u>	<u>Remaining On Budget</u>	<u>Goal: 41.67%</u>	
4293-0115	Center Sewer Sludge Tipping Fees	2,405.00	12,374.00	33,000.00	20,626.00	37%
4293-0140	Center Sewer Treatment Communications	363.00	2,691.63	12,000.00	9,308.37	22%
4293-0150	Center Sewer Treatment Power	8,582.26	35,506.32	120,000.00	84,493.68	30%
4293-0240	Center Sewer Treatment Sampling & Testing	1,722.76	23,032.89	46,000.00	22,967.11	50%
4293-0155	Central Sewer Fuel			1,500.00	1,500.00	0%
4293-0161	Center Sewer Treatment Property Insurance			19,903.00	19,903.00	0%
4293-0411	Center Sewer DEQ Charges			11,000.00	11,000.00	0%
	<b>Total Central Sewer Treatment Expenses</b>	<b>41,389.77</b>	<b>169,451.14</b>	<b>513,403.00</b>	<b>343,951.86</b>	<b>33%</b>
<b>Moneta Sewer Collection System Expenses:</b>						
4292-0100	Moneta Sewer Supplies	1,026.88	13,610.91	15,000.00	1,389.09	91%
4292-0105	Moneta Sewer Chemicals		352.00		(352.00)	0%
4292-0110	Moneta Sewer Contracted Services	4,223.32	4,983.32	44,000.00	39,016.68	11%
4292-0140	Moneta Sewer Communications		138.28	400.00	261.72	35%
4292-0150	Moneta Sewer Power	1,965.27	7,800.77	18,500.00	10,699.23	42%
4292-0240	Moneta Sewer Sampling & Testing		121.30	2,000.00	1,878.70	6%
4292-0411	Moneta Sewer DEQ Charges		3,408.00		(3,408.00)	0%
4292-0155	Moneta Sewer Fuel Costs			10,000.00	10,000.00	0%
	<b>Total Moneta Sewer Collection System Expenses</b>	<b>7,215.47</b>	<b>30,414.58</b>	<b>89,900.00</b>	<b>59,485.42</b>	<b>34%</b>
<b>Moneta Sewer Treatment Expenses:</b>						
4294-0100	Moneta Sewer Treatment Supplies	709.05	6,661.66	20,000.00	13,338.34	33%
4294-0110	Moneta Sewer Contracted Services	1,600.00	7,938.05	28,000.00	20,061.95	28%
4294-0115	Moneta Sewer Sludge Tipping Fees	429.00	2,036.00	9,500.00	7,464.00	21%
4294-0140	Moneta Sewer Treatment Communications		640.00	1,800.00	1,160.00	36%
4294-0150	Moneta Sewer Treatment Power	5,404.02	23,798.12	60,000.00	36,201.88	40%
4294-0240	Moneta Sewer Treatment Sampling & Testing	872.00	7,805.58	20,000.00	12,194.42	39%
4294-0105	Moneta Sewer Treatment Chemicals			13,000.00	13,000.00	0%
4294-0155	Moneta Sewer Fuel			1,000.00	1,000.00	0%
4294-0161	Moneta Sewer Treatment Property Insurance			7,801.00	7,801.00	0%
4294-0411	Moneta Sewer DEQ Charges			3,300.00	3,300.00	0%
	<b>Total Moneta Sewer Treatment Expenses</b>	<b>9,014.07</b>	<b>48,879.41</b>	<b>164,401.00</b>	<b>115,521.59</b>	<b>30%</b>
<b>Montvale Sewer Expenses:</b>						
4295-0100	Montvale Sewer Supplies		2,866.30	10,000.00	7,133.70	29%
4295-0105	Montvale Sewer Chemicals		352.00	1,400.00	1,048.00	25%
4295-0110	Montvale Sewer Contracted Services	460.00	30,985.00	8,000.00	(22,985.00)	387%
4295-0140	Montvale Communications		74.72	300.00	225.28	25%
4295-0150	Montvale Sewer Power	1,174.86	3,940.65	500.00	(3,440.65)	788%
4295-0155	Montvale Sewer Fuel Costs		73.35	250.00	176.65	29%
4295-0240	Montvale Sewer Sampling & Testing	164.00	1,548.00	10,000.00	8,452.00	15%
4295-0411	Montvale Sewer DEQ charges		2,727.00	2,500.00	(227.00)	109%
4295-0161	Montvale Sewer Insurance			1,101.00	1,101.00	0%
	<b>Total Montvale Sewer Expenses</b>	<b>1,798.86</b>	<b>42,567.02</b>	<b>34,051.00</b>	<b>(8,516.02)</b>	<b>125%</b>
<b>Montvale Sewer Collection System Expenses:</b>						
4296-0110	Montvale Sewer Collection Contracted Services	160.00	400.00	2,500.00	2,100.00	16%
4296-0100	Montvale Sewer Collection Supplies			4,000.00	4,000.00	0%
	<b>Total Montvale Sewer Collection System Expenses</b>	<b>160.00</b>	<b>400.00</b>	<b>6,500.00</b>	<b>6,100.00</b>	<b>6%</b>
<b>Mariners Landing Sewer Expenses:</b>						
4340-0100	Mariners Landing Sewer Supplies	421.98	3,123.60	37,000.00	33,876.40	8%
4340-0110	Mariners Landing Sewer Contracted Services	700.00	2,230.00	34,000.00	31,770.00	7%
4340-0140	Mariners Landing Sewer Communication	78.56	314.34	2,400.00	2,085.66	13%
4340-0150	Mariners Landing Sewer Power		10,179.39	28,000.00	17,820.61	36%
4340-0240	Mariners Landing Sewer Sampling & Testing	400.00	1,009.00	3,500.00	2,491.00	29%
4340-0105	Mariners Landing Sewer Chemicals			1,500.00	1,500.00	0%
4340-0155	Mariners Landing Sewer Fuel Costs			2,000.00	2,000.00	0%
4340-0161	Mariners Landing Sewer Property Insurance			2,400.00	2,400.00	0%
	<b>Total Mariners Landing Sewer Expenses</b>	<b>1,600.54</b>	<b>16,856.33</b>	<b>110,800.00</b>	<b>93,943.67</b>	<b>15%</b>
<b>Cedar Rock Sewer Expenses:</b>						
4350-0100	Cedar Rock Sewer Supplies	12.89	1,610.19	10,000.00	8,389.81	16%

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	<u>Month</u>	<u>FY 24-25 YTD</u>	<u>FY 24-25 Budget</u>	<u>Remaining On Budget</u>	<u>Goal: 41.67%</u>
4350-0105 Cedar Rock Sewer Chemicals		352.00	1,000.00	648.00	35%
4350-0110 Cedar Rock Sewer Contracted Services	845.00	1,264.50	12,000.00	10,735.50	11%
4350-0140 Cedar Rock Sewer Communication		138.28	400.00	261.72	35%
4350-0150 Cedar Rock Sewer Power	898.71	4,499.85	9,500.00	5,000.15	47%
4350-0240 Cedar Rock Sewer Sampling & Testing	14.00	414.00	900.00	486.00	46%
4350-0411 Cedar Rock Sewer DEQ Permit Fees		2,727.00	2,600.00	(127.00)	105%
4350-0155 Cedar Rock Sewer Fuel Costs			500.00	500.00	0%
4350-0161 Cedar Rock Sewer Property Insurance			100.00	100.00	0%
<b>Total Cedar Rock Sewer Expenses</b>	<b>1,770.60</b>	<b>11,005.82</b>	<b>37,000.00</b>	<b>25,994.18</b>	<b>30%</b>
<b>Paradise Point Water Expenses:</b>					
4360-0100 Paradise Point Supplies	18.52	1,170.23	5,000.00	3,829.77	23%
4360-0105 Paradise Point Chemicals	1,166.52	1,166.52	5,000.00	3,833.48	23%
4360-0110 Paradise Point Contracted Services		1,800.00	10,000.00	8,200.00	18%
4360-0150 Paradise Point electric	39.18	243.22	5,000.00	4,756.78	5%
4360-0240 Paradise Point Sampling and Testing		323.20	1,000.00	676.80	32%
4360-0140 Paradise Point Communications			350.00	350.00	0%
4360-0155 Paradise Point Fuel Costs			100.00	100.00	0%
4360-0410 Paradise Point VDH Fees			75.00	75.00	0%
<b>Total Paradise Point Water Expenses</b>	<b>1,224.22</b>	<b>4,703.17</b>	<b>26,525.00</b>	<b>21,821.83</b>	<b>18%</b>
<b>Schools Sewer Expenses:</b>					
4300-0100 Schools Operations Supplies	88.58	2,603.36	10,000.00	7,396.64	26%
4300-0105 Schools Chemicals	2,937.20	6,656.01	10,000.00	3,343.99	67%
4300-0240 Schools Sampling and Testing		454.00	8,500.00	8,046.00	5%
4300-0110 Schools Contracted Services			15,000.00	15,000.00	0%
<b>Total Schools Sewer Expenses</b>	<b>3,025.78</b>	<b>9,713.37</b>	<b>43,500.00</b>	<b>33,786.63</b>	<b>22%</b>
<b>Mariners Landing Water Expenses:</b>					
4315-0240 Mariners Landing Sampling Expenses		284.00		(284.00)	0%
<b>Total Mariners Landing Water Expenses</b>		<b>284.00</b>		<b>(284.00)</b>	<b>0%</b>
<b>Franklin County Operations:</b>					
4320-0100 Franklin County Supplies	(1,534.00)	(1,534.00)	6,000.00	7,534.00	(26%)
4320-0110 Franklin County Contracted		150.00		(150.00)	0%
4320-0105 Franklin County Chemicals			7,000.00	7,000.00	0%
4320-0240 Franklin County Sampling & Testing			500.00	500.00	0%
<b>Total Franklin County Operations</b>	<b>(1,534.00)</b>	<b>(1,384.00)</b>	<b>13,500.00</b>	<b>14,884.00</b>	<b>(10%)</b>
<b>Total Operating Expenditures</b>	<b>884,580.43</b>	<b>4,804,560.33</b>	<b>13,844,008.71</b>	<b>9,039,448.38</b>	<b>35%</b>
<b>Depreciation:</b>					
4400-0810 Office Depreciation			13,000.00	13,000.00	0%
4400-0811 Information Systems Depreciation			51,000.00	51,000.00	0%
4400-0812 Vehicles and Equipment Depreciation			300,000.00	300,000.00	0%
4400-0813 Forest Water Depreciation			760,000.00	760,000.00	0%
4400-0814 Lakes Water Depreciation			35,000.00	35,000.00	0%
4400-0815 SML Central Depreciation			410,000.00	410,000.00	0%
4400-0816 Stewartsville Water Depreciation			50,000.00	50,000.00	0%
4400-0817 Forest Sewer Depreciation			575,000.00	575,000.00	0%
4400-0818 Montvale Sewer Depreciation			83,000.00	83,000.00	0%
4400-0819 Amortization Expense			600.00	600.00	0%
4400-0820 Studies Depreciation Expense			27,000.00	27,000.00	0%
4400-0821 Moneta Sewer Depreciation			451,000.00	451,000.00	0%
4400-0822 Central Sewer Depreciation			510,000.00	510,000.00	0%
4400-0823 Center Water Depreciation			440,000.00	440,000.00	0%
4400-0824 SML Water Treatment Facility Depreciation			820,000.00	820,000.00	0%
4400-0825 Mariners Landing Sewer Depreciation			62,000.00	62,000.00	0%
<b>Total Depreciation</b>			<b>4,587,600.00</b>	<b>4,587,600.00</b>	<b>0%</b>
<b>Lynchburg Debt Service Paid:</b>					
4500-0640 Lynchburg Sewer Interest			1,574.00	1,574.00	0%

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	<u>Month</u>	<u>FY 24-25 YTD</u>	<u>FY 24-25 Budget</u>	<u>Remaining On Budget</u>	<u>Goal: 41.67%</u>
Total Lynchburg Debt Service Paid			1,574.00	1,574.00	0%
2014 VRA Interest:					
4500-0660 VRA 2014 Interest (2005 Refunding)		38,640.63	58,347.00	19,706.37	66%
Total 2014 VRA Interest		38,640.63	58,347.00	19,706.37	66%
2015 VRA Interest:					
4500-0665 VRA 2015 Interest		471,903.13	931,306.00	459,402.87	51%
Total 2015 VRA Interest		471,903.13	931,306.00	459,402.87	51%
Assumed Debt from City:					
4500-0650 Assumed Debt from Town- Interest		17,950.75	35,902.00	17,951.25	50%
Total Assumed Debt from City		17,950.75	35,902.00	17,951.25	50%
VRA 2020 Interest (ESCO project):					
4500-0675 VRA 2020 Interest (ESCO)		59,687.51	114,122.00	54,434.49	52%
Total VRA 2020 Interest (ESCO project)		59,687.51	114,122.00	54,434.49	52%
Total Interest and Debt Service		588,182.02	1,141,251.00	553,068.98	52%
Total Exp., Depr. and Debt Service	884,580.43	5,392,742.35	19,572,859.71	14,180,117.36	28%
Total Revenues Less Oper Expense	(876,526.92)	(5,523,057.77)	(720,001.29)	4,803,056.48	767%
Gross Cash Before Capital Exp	(876,526.92)	(5,523,057.77)	(720,001.29)	4,803,056.48	767%
Less non-debt Capital Contributions	(87,200.00)	(1,372,357.66)	(230,000.00)	1,142,357.66	597%
Earnings/(loss) before BRWA Capital Outlays	(789,326.92)	(4,150,700.11)	(490,001.29)	3,660,698.82	847%

## BRWA Cash Flow Analysis- Truist Checking Account

Description	July-24	August-24	September-24	October-24	November-24	December-24	January-25	February-25	March-25	April-25	May-25	June-25	YTD Total
<b>Starting Balance</b>	\$ 3,344,322.10	\$ 4,629,254.78	\$ 4,907,723.68	\$ 3,774,253.79	\$ 4,543,325.09								
<b>DEBITS</b>													
<b>Debits from Operations</b>													
Capital Contributions/Asset Sales and Dispos:	\$ 4,900.00	\$ 870,893.00	\$ -	\$ 23,700.00	\$ 435.00								\$ 899,928.00
Cash From Operations	\$ 1,961,647.96	\$ 1,664,050.73	\$ 1,754,820.74	\$ 1,595,129.04	\$ 1,390,390.14								\$ 8,366,038.61
<b>Total Cash from Operations:</b>	\$ 1,966,547.96	\$ 2,534,943.73	\$ 1,754,820.74	\$ 1,618,829.04	\$ 1,390,825.14	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,265,966.61
<b>Debits from Non-Operating Sources</b>													
County CIP & Debt Service	\$ -	\$ -	\$ 893,640.63	\$ -	\$ -								\$ 893,640.63
Transfers from Reserve Accounts	\$ -	\$ -	\$ -	\$ -	\$ -								\$ -
Transfers from VRA Project Fund & Other agr	\$ 1,112,385.94	\$ -	\$ -	\$ 1,141,585.76	\$ -								\$ 2,253,971.70
Transfers from Escrow Account	\$ -	\$ -	\$ -	\$ -	\$ -								\$ -
Transfers from Capital & Replacement Fund	\$ -	\$ -	\$ -	\$ -	\$ -								\$ -
Transfers in Deposit Refund Program Fund	\$ -	\$ -	\$ -	\$ -	\$ -								\$ -
Transfers from Economic Dev. Fund	\$ -	\$ -	\$ -	\$ -	\$ -								\$ -
Transfers In Debt Service Fund	\$ -	\$ -	\$ 1,071,903.13	\$ -	\$ -								\$ 1,071,903.13
<b>Total Cash from Non Operating:</b>	\$ 1,112,385.94	\$ -	\$ 1,965,543.76	\$ 1,141,585.76	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,219,515.46
<b>Total Debits (Oper. and Non-Oper.)</b>	\$ 3,078,933.90	\$ 2,534,943.73	\$ 3,720,364.50	\$ 2,760,414.80	\$ 1,390,825.14	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 13,485,482.07
<b>CREDITS</b>													
<b>Credits for Operating Expenditures</b>	\$ 1,096,031.82	\$ 1,252,717.86	\$ 938,796.80	\$ 1,140,184.55	\$ 1,294,483.53								\$ 5,722,214.56
<b>Credits for Non-Operating Expenditures</b>													
Payments on Capital Projects	\$ 541,691.41	\$ 647,478.98	\$ 1,032,639.32	\$ 494,880.96	\$ 535,327.81								\$ 3,252,018.48
Payments on Debt Service	\$ -	\$ -	\$ 2,430,231.27	\$ -	\$ -								\$ 2,430,231.27
Transfers to Debt Service Account	\$ -	\$ 200,000.00	\$ -	\$ 200,000.00	\$ -								\$ 400,000.00
Transfers to Capital Account	\$ -	\$ -	\$ -	\$ 152,167.00	\$ -								\$ 152,167.00
Transfers to Replacement Fund	\$ 152,167.00	\$ 152,167.00	\$ 152,167.00	\$ -	\$ -								\$ 456,501.00
Transfers to Deposit Refund Program	\$ -	\$ -	\$ -	\$ -	\$ -								\$ -
Transfers to Investment Account	\$ -	\$ -	\$ 300,000.00	\$ -	\$ -								\$ 300,000.00
Transfers to Escrow Account	\$ -	\$ -	\$ -	\$ -	\$ -								\$ -
Transfers to SML WTF Depreciation Fund	\$ -	\$ -	\$ -	\$ -	\$ -								\$ -
Payments/Transfers to Economic Development Fund	\$ 4,110.99	\$ 4,110.99	\$ -	\$ 4,110.99	\$ 4,110.99								\$ 16,443.96
<b>Total Non-Operating Expenditures:</b>	\$ 697,969.40	\$ 1,003,756.97	\$ 3,915,037.59	\$ 851,158.95	\$ 539,438.80	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,007,361.71
<b>Total Credits (Oper. and Non-Oper.)</b>	\$ 1,794,001.22	\$ 2,256,474.83	\$ 4,853,834.39	\$ 1,991,343.50	\$ 1,833,922.33	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12,729,576.27
<b>Ending Cash Balance</b>	\$ 4,629,254.78	\$ 4,907,723.68	\$ 3,774,253.79	\$ 4,543,325.09	\$ 4,100,227.90	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Bedford Regional Water Auth.  
 Summary of Revenue & Expenditures  
 For the Twelve Months Ending Sunday, **June 30, 2024**

	<u>Month</u>	<u>FY 23-24 YTD</u>	<u>FY 23-24 Budget</u>	<u>Remaining On Budget</u>	<u>Goal: 100%</u>
<b>OPERATING REVENUE</b>					
3000-3000	Water Sales	(\$1,082,801.88)	(\$10,857,287.73)	(\$10,969,377.00)	(\$112,089.27) 99%
3100-	Sewer Sales	(536,245.61)	(5,743,435.93)	(5,185,428.00)	558,007.93 111%
3902	Penalties	(7,585.24)	(145,161.33)	(70,000.00)	75,161.33 207%
3903-	Account Charges	(4,700.00)	(49,747.50)	(60,000.00)	(10,252.50) 83%
3903-	Review Fees	(4,875.00)	(79,791.14)	(55,500.00)	24,291.14 144%
3900-	Interest Earned	(100,693.66)	(300,620.40)	(30,000.00)	270,620.40 1,002%
3903-	Sewer Clean Outs			(7,000.00)	(7,000.00) 0%
3903-3250	Meter Installation Revenues	(33,225.00)	(216,113.45)	(95,000.00)	121,113.45 227%
3903-3255	Industrial Pretreatment Revenue	(1,554.22)	(18,633.96)	(18,000.00)	633.96 104%
3903-3261	Rent/Meter Charges	(17,880.26)	(35,282.81)	(5,000.00)	30,282.81 706%
3903-	Misc	(21,197.89)	(234,084.77)	(155,606.00)	78,478.77 150%
3903-	Fixed Asset Disposals	(72,719.80)	(86,169.80)		86,169.80 0%
3901-	Account Default Fees	(5,810.00)	(43,141.08)	(28,000.00)	15,141.08 154%
3201-3275	Contract Reimbursements	(122,746.40)	(311,131.34)	(219,000.00)	92,131.34 142%
	Revenue from BRWA Operations	<u>(2,012,034.96)</u>	<u>(18,120,601.24)</u>	<u>(16,897,911.00)</u>	<u>1,222,690.24 107%</u>
3000-3220	Capital Recovery Fees	(229,400.00)	(1,729,350.00)	(1,200,000.00)	529,350.00 144%
3903-3265	Cellular Antenna Site Rental-County portion	(4,875.31)	(52,921.09)	(55,452.00)	(2,530.91) 95%
3904-3310	BOS Capital Contributions		(1,000,000.00)	(1,000,000.00)	100%
3904-3315	Developer Line Contributions	(646,779.13)	(646,779.13)	(200,000.00)	446,779.13 323%
3904-3316	Contributions from WVWA		(210,000.00)		210,000.00 0%
3904:3904-	ARPA Funding		(1,525,984.97)		1,525,984.97 0%
3904-3335	Contributions from Outside agencies	263,374.11	(1,415,013.89)		1,415,013.89 0%
3903-3330	SML WTF Revenue	(8,382.67)	(82,220.46)	(400.00)	81,820.46 20,555%
3904-3317	Developer Prepayments Redemption Revenue	(15,900.00)	(25,900.00)	(20,000.00)	5,900.00 130%
3903-3290	Insurance Proceeds	(36,146.00)	(36,146.00)		36,146.00 0%
	Revenue from Other Sources	<u>(678,109.00)</u>	<u>(6,724,315.54)</u>	<u>(2,475,852.00)</u>	<u>4,248,463.54 272%</u>
	<b>Total Revenue</b>	<b>(2,690,143.96)</b>	<b>(24,844,916.78)</b>	<b>(19,373,763.00)</b>	<b>5,471,153.78 128%</b>
<b>OPERATING EXPENSES</b>					
4000 + 4002	Salaries	642,100.99	5,108,646.00	5,752,993.58	644,347.58 89%
4010	General Office Expenses	46,537.21	302,594.14	298,088.00	(4,506.14) 102%
4100	Employee Benefit & Related Expenses	228,603.56	1,968,463.45	2,458,231.00	489,767.55 80%
4110	Billing Expenses	66,053.25	280,831.99	249,824.00	(31,007.99) 112%
4120	Information Systems Expenses	23,208.78	352,308.53	226,899.00	(125,409.53) 155%
4130	Administration Supplies		4,561.20	6,560.00	1,998.80 70%
4140	Customer Service Supplies		115.12	3,908.00	3,792.88 3%
4210	Engineering Expenses	23,515.91	116,005.62	151,476.00	35,470.38 77%
4220 + 4223	Operations Expenses	1,681.32	3,188.31	4,500.00	1,311.69 71%
4221	Compliance Program Supplies		7,395.28	13,725.00	6,329.72 54%
4222	Pretreatment Expenses	1,886.00	30,248.45	37,295.00	7,046.55 81%
4225-0100	Lab Supplies	310.90	19,204.22	22,000.00	2,795.78 87%
4230	Maintenance Expenses	5,215.56	57,782.21	53,226.00	(4,556.21) 109%
4240	Vehicles & Equipment Expenses	52,343.70	388,762.24	325,796.00	(62,966.24) 119%
4250	Forest Water Expenses	328,100.85	1,165,049.34	882,571.00	(282,478.34) 132%
4260	Well Systems Expenses	9,639.73	34,575.99	44,064.00	9,488.01 78%
4265	SML Central Distribution Water System Expenses	137,355.28	177,716.75	41,699.00	(136,017.75) 426%
4270	Highpoint Facility Expenses	4,345.37	48,539.54	33,834.00	(14,705.54) 143%
4330	SMLWTF Water Treatment Expenses	50,418.95	549,778.52	569,956.00	20,177.48 96%
4275	Central Water Distribution Expenses	158,318.69	321,346.37	187,591.00	(133,755.37) 171%
4276	Central Water Treatment Expenses	20,423.11	187,919.92	177,735.00	(10,184.92) 106%
4280	Stewartsville Water Expenses	9,739.66	39,302.51	52,715.00	13,412.49 75%
4290	Forest Sewer Expenses	69,265.34	611,164.80	559,121.00	(52,043.80) 109%
4291	Central Sewer Collection System Expenses	28,215.49	187,150.69	208,000.00	20,849.31 90%
4293	Central Sewer Treatment Expenses	85,007.22	591,573.73	570,306.00	(21,267.73) 104%
4292	Moneta Sewer Collection System Expenses	10,449.94	93,973.68	47,400.00	(46,573.68) 198%
4294	Moneta Sewer Treatment Expenses	46,239.84	153,586.14	133,192.00	(20,394.14) 115%
4295	Montvale Sewer Expenses	8,074.07	33,431.16	26,751.00	(6,680.16) 125%
4296	Montvale Sewer Collection System Expenses	350.60	350.60	6,500.00	6,149.40 5%
4340	Mariners Landing Sewer Expenses	16,530.49	78,215.47	101,240.00	23,024.53 77%
4350	Cedar Rock Sewer Expenses	2,674.19	30,853.32	36,500.00	5,646.68 85%
4360	Paradise Point Water Expenses	299.31	10,302.75	18,474.00	8,171.25 56%

Bedford Regional Water Auth.  
 Summary of Revenue & Expenditures  
 For the Twelve Months Ending Sunday, **June 30, 2024**

	<u>Month</u>	<u>FY 23-24 YTD</u>	<u>FY 23-24 Budget</u>	<u>Remaining On Budget</u>	<u>Goal: 100%</u>
4300 + 4310 Schools Sewer Expenses	3.99	18,105.02	43,500.00	25,394.98	42%
4320 Franklin County Operations	1,782.95	23,335.16	27,000.00	3,664.84	86%
4600:4600 BRWA&EDA Contributions for Development		10,000.00		(10,000.00)	0%
Total Operating Expenditures	<u>2,078,692.25</u>	<u>13,006,378.22</u>	<u>13,372,670.58</u>	<u>366,292.36</u>	<u>97%</u>
4400 Depreciation	452,768.43	5,351,987.09	4,587,600.00	(764,387.09)	117%
4500-0640 Lynchburg Debt Service Paid	(7.47)	1,656.58	1,664.00	7.42	100%
4500-0645 2012 VRA Interest	(10,634.38)	10,634.37	21,269.00	10,634.63	50%
4500-0660 2014 VRA Interest		77,281.26	77,281.00	(0.26)	100%
4500-0665 2015 VRA Interest	(7,837.49)	951,643.77	959,481.00	7,837.23	99%
4500-0650 Assumed Debt from City	(7,153.75)	45,916.75	53,071.00	7,154.25	87%
4500-0675 VRA 2020 Interest (ESCO project)	(2,498.44)	121,873.45	124,372.00	2,498.55	98%
Total Interest and Debt Service	<u>(28,131.53)</u>	<u>1,209,006.18</u>	<u>1,237,138.00</u>	<u>28,131.82</u>	<u>98%</u>
Total Exp., Depr. and Debt Service	<u>2,503,329.15</u>	<u>19,567,371.49</u>	<u>19,197,408.58</u>	<u>(369,962.91)</u>	<u>102%</u>
Total Revenues Less Oper Expense	(186,814.81)	(5,277,545.29)	(176,354.42)	5,101,190.87	2,993%
Gross Cash Before Capital Exp	<u>(186,814.81)</u>	<u>(5,277,545.29)</u>	<u>(176,354.42)</u>	<u>5,101,190.87</u>	<u>2,993%</u>
Less non-debt Capital Contributions	<u>(407,687.69)</u>	<u>(3,905,898.45)</u>	<u>(220,400.00)</u>	<u>3,685,498.45</u>	<u>1,772%</u>
Earnings/(loss) before BRWA Capital Outlays	<u>220,872.88</u>	<u>(1,371,646.84)</u>	<u>44,045.58</u>	<u>1,415,692.42</u>	<u>(3,114%)</u>

Final- Audited

Bedford Regional Water Auth.  
 Summary of Revenue & Expenditures  
 For the Twelve Months Ending Sunday, **June 30, 2024**

		<u>Month</u>	<u>FY 23-24 YTD</u>	<u>FY 23-24 Budget</u>	<u>Remaining On Budget</u>	<u>Goal: 100%</u>
<b>OPERATING REVENUE</b>						
<b>Water Sales:</b>						
3000-3000	Water Sales	(1,064,380.11)	(10,676,925.60)	(10,820,793.00)	(143,867.40)	99%
3000-3050	Contract Water Sales	(17,023.29)	(165,269.71)	(134,784.00)	30,485.71	123%
3000-3100	Paradise Point Water	(1,398.48)	(15,092.42)	(13,800.00)	1,292.42	109%
	<b>Total Water Sales</b>	<u>(1,082,801.88)</u>	<u>(10,857,287.73)</u>	<u>(10,969,377.00)</u>	<u>(112,089.27)</u>	<u>99%</u>
<b>Sewer Sales:</b>						
3100-3000	Sewer Sales	(520,707.49)	(5,567,620.96)	(5,129,068.00)	438,552.96	109%
3100-3025	Mariners Landing Sewer	(12,028.14)	(134,357.13)	(22,600.00)	111,757.13	595%
3100-3050	Cedar Rock Revenue	(3,509.98)	(41,457.84)	(33,760.00)	7,697.84	123%
	<b>Total Sewer Sales</b>	<u>(536,245.61)</u>	<u>(5,743,435.93)</u>	<u>(5,185,428.00)</u>	<u>558,007.93</u>	<u>111%</u>
<b>Penalties:</b>						
3902-3211	Water Penalty Revenue	(4,424.40)	(91,396.91)	(45,000.00)	46,396.91	203%
3902-3213	Sewer Penalty Revenue	(3,160.84)	(53,764.42)	(25,000.00)	28,764.42	215%
	<b>Total Penalties</b>	<u>(7,585.24)</u>	<u>(145,161.33)</u>	<u>(70,000.00)</u>	<u>75,161.33</u>	<u>207%</u>
<b>Account Charges:</b>						
3903-3231	Water Account Charge Revenue	(3,275.00)	(32,423.75)	(40,000.00)	(7,576.25)	81%
3903-3233	Sewer Account Charge Revenue	(1,425.00)	(17,323.75)	(20,000.00)	(2,676.25)	87%
	<b>Total Account Charges</b>	<u>(4,700.00)</u>	<u>(49,747.50)</u>	<u>(60,000.00)</u>	<u>(10,252.50)</u>	<u>83%</u>
<b>Review Fees:</b>						
3903-3240	Engineering Review Fees	(1,650.00)	(55,400.55)	(50,000.00)	5,400.55	111%
3903-3242	Engineering Fire Flow Testing	(225.00)	(6,890.59)	(1,500.00)	5,390.59	459%
3903-3243	SGP Review and Inspections	(3,000.00)	(17,500.00)	(4,000.00)	13,500.00	438%
	<b>Total Review Fees</b>	<u>(4,875.00)</u>	<u>(79,791.14)</u>	<u>(55,500.00)</u>	<u>24,291.14</u>	<u>144%</u>
<b>Interest Earned:</b>						
3900-3250	Bank Interest Earned	(100,693.66)	(300,620.40)	(30,000.00)	270,620.40	1,002%
	<b>Total Interest Earned</b>	<u>(100,693.66)</u>	<u>(300,620.40)</u>	<u>(30,000.00)</u>	<u>270,620.40</u>	<u>1,002%</u>
<b>Sewer Clean Outs:</b>						
3903-3245	Sewer Clean-Out Installation Fee			(7,000.00)	(7,000.00)	0%
	<b>Total Sewer Clean Outs</b>			<u>(7,000.00)</u>	<u>(7,000.00)</u>	<u>0%</u>
<b>Meter Installation Revenues:</b>						
3903-3250	Meter Fee Revenue	(7,225.00)	(71,350.00)	(35,000.00)	36,350.00	204%
3903-3260	Meter Base Installation Revenue	(26,000.00)	(144,763.45)	(60,000.00)	84,763.45	241%
	<b>Total Meter Installation Revenues</b>	<u>(33,225.00)</u>	<u>(216,113.45)</u>	<u>(95,000.00)</u>	<u>121,113.45</u>	<u>227%</u>
<b>Industrial Pretreatment Revenue:</b>						
3903-3255	Industrial Pretreatment Revenue	(1,554.22)	(18,633.96)	(18,000.00)	633.96	104%
	<b>Total Industrial Pretreatment Revenue</b>	<u>(1,554.22)</u>	<u>(18,633.96)</u>	<u>(18,000.00)</u>	<u>633.96</u>	<u>104%</u>
<b>Rent/Meter Charges:</b>						
3903-3261	Service Repairs & Equipment Rentals	(17,880.26)	(35,282.81)	(5,000.00)	30,282.81	706%
	<b>Total Rent/Meter Charges</b>	<u>(17,880.26)</u>	<u>(35,282.81)</u>	<u>(5,000.00)</u>	<u>30,282.81</u>	<u>706%</u>
<b>Misc:</b>						
3903-3262	Cellular Antenna Rental- BRWA portion	(3,132.89)	(68,974.51)	(73,998.00)	(5,023.49)	93%
3903-3263	Sewer Extension Revenue	(10,400.00)	(58,100.00)		58,100.00	0%
3903-3264	Sewer Pump Maintenance Revenue	(7,665.00)	(87,325.00)	(63,000.00)	24,325.00	139%
3903-3270	Miscellaneous Revenue		(9,816.00)	(8,000.00)	1,816.00	123%
3903-3275	Revenue from Communication Towers		(9,869.26)	(10,608.00)	(738.74)	93%
	<b>Total Misc</b>	<u>(21,197.89)</u>	<u>(234,084.77)</u>	<u>(155,606.00)</u>	<u>78,478.77</u>	<u>150%</u>



Bedford Regional Water Auth.  
 Summary of Revenue & Expenditures  
 For the Twelve Months Ending Sunday, **June 30, 2024**

	<u>Month</u>	<u>FY 23-24 YTD</u>	<u>FY 23-24 Budget</u>	<u>Remaining On Budget</u>	<u>Goal: 100%</u>
<b>Fixed Asset Disposals:</b>					
3903-3280	Sales and Disposals	(13,450.00)		13,450.00	0%
3903-3281	Gain / Loss on Fixed Assets	(72,719.80)	(72,719.80)	72,719.80	0%
	<b>Total Fixed Asset Disposals</b>	<b>(72,719.80)</b>	<b>(86,169.80)</b>	<b>86,169.80</b>	<b>0%</b>
<b>Account Default Fees:</b>					
3901-3211	Reconnect Fee Revenue	(2,250.00)	(23,950.00)	(25,000.00)	(1,050.00) 96%
3901-3212	Return Check Revenue	(560.00)	(4,375.00)	(2,000.00)	2,375.00 219%
3901-3213	Unauthorized Service Revenue	(3,000.00)	(14,816.08)	(1,000.00)	13,816.08 1,482%
	<b>Total Account Default Fees</b>	<b>(5,810.00)</b>	<b>(43,141.08)</b>	<b>(28,000.00)</b>	<b>15,141.08 154%</b>
<b>Contract Reimbursements:</b>					
3201-3275	School System Operations	(2,630.82)	(46,405.47)	(51,000.00)	(4,594.53) 91%
3904-3318	Franklin County Contract Operations	(120,115.58)	(264,725.87)	(168,000.00)	96,725.87 158%
	<b>Total Contract Reimbursements</b>	<b>(122,746.40)</b>	<b>(311,131.34)</b>	<b>(219,000.00)</b>	<b>92,131.34 142%</b>
	<b>Revenue from BRWA Operations</b>	<b>(2,012,034.96)</b>	<b>(18,120,601.24)</b>	<b>(16,897,911.00)</b>	<b>1,222,690.24 107%</b>
<b>Capital Recovery Fees:</b>					
3000-3220	Water Capital Recovery Fees	(142,000.00)	(1,122,150.00)	(800,000.00)	322,150.00 140%
3100-3220	Sewer Capital Recovery Fees	(87,400.00)	(607,200.00)	(400,000.00)	207,200.00 152%
	<b>Total Capital Recovery Fees</b>	<b>(229,400.00)</b>	<b>(1,729,350.00)</b>	<b>(1,200,000.00)</b>	<b>529,350.00 144%</b>
<b>Cellular Antenna Site Rental-County portion:</b>					
3903-3265	Cellular Antenna Revenue- Co. portion	(2,794.51)	(46,688.89)	(49,332.00)	(2,643.11) 95%
3903-3285	Bedford County Broadband Revenue	(2,080.80)	(6,232.20)	(6,120.00)	112.20 102%
	<b>Total Cellular Antenna Site Rental-County portion</b>	<b>(4,875.31)</b>	<b>(52,921.09)</b>	<b>(55,452.00)</b>	<b>(2,530.91) 95%</b>
<b>BOS Capital Contributions:</b>					
3904-3310	Bedford County Debt Support		(1,000,000.00)	(1,000,000.00)	100%
	<b>Total BOS Capital Contributions</b>		<b>(1,000,000.00)</b>	<b>(1,000,000.00)</b>	<b>100%</b>
<b>Developer Line Contributions:</b>					
3904-3315	Developer Contributions	(646,779.13)	(646,779.13)	(200,000.00)	446,779.13 323%
	<b>Total Developer Line Contributions</b>	<b>(646,779.13)</b>	<b>(646,779.13)</b>	<b>(200,000.00)</b>	<b>446,779.13 323%</b>
<b>Contributions from WVWA:</b>					
3904-3316	Contributions from WVWA		(210,000.00)		210,000.00 0%
	<b>Total Contributions from WVWA</b>		<b>(210,000.00)</b>		<b>210,000.00 0%</b>
<b>ARPA Funding:</b>					
3904-3325	Bedford ARPA Projects		(1,525,984.97)		1,525,984.97 0%
	<b>Total ARPA Funding</b>		<b>(1,525,984.97)</b>		<b>1,525,984.97 0%</b>
<b>Contributions from Outside agencies:</b>					
3904-3335	Contributions from Outside Agencies	200,000.00	(1,228,388.00)		1,228,388.00 0%
3904-3350	VA Revolving Loan- Principal Forgiveness	(97,225.89)	(97,225.89)		97,225.89 0%
3904-3324	VDH Grant	160,600.00	(89,400.00)		89,400.00 0%
	<b>Total Contributions from Outside agencies</b>	<b>263,374.11</b>	<b>(1,415,013.89)</b>		<b>1,415,013.89 0%</b>
<b>SML WTF Revenue:</b>					
3903-3330	SML WTF Revenue	(8,382.67)	(82,220.46)	(400.00)	81,820.46 20,555%
	<b>Total SML WTF Revenue</b>	<b>(8,382.67)</b>	<b>(82,220.46)</b>	<b>(400.00)</b>	<b>81,820.46 20,555%</b>
<b>Developer Prepayments Redemption Revenue:</b>					
3904-3317	Developer Capital Recovery Fee Redemption Revenue	(15,900.00)	(25,900.00)	(20,000.00)	5,900.00 130%

Bedford Regional Water Auth.  
Summary of Revenue & Expenditures  
For the Twelve Months Ending Sunday, **June 30, 2024**

	<u>Month</u>	<u>FY 23-24 YTD</u>	<u>FY 23-24 Budget</u>	<u>Remaining On Budget</u>	<u>Goal: 100%</u>
Total Developer Prepayments Redemption Revenue	(15,900.00)	(25,900.00)	(20,000.00)	5,900.00	130%
Insurance Proceeds:					
3903-3290 Insurance Proceeds	(36,146.00)	(36,146.00)		36,146.00	0%
Total Insurance Proceeds	(36,146.00)	(36,146.00)		36,146.00	0%
Revenue from Other Sources	(678,109.00)	(6,724,315.54)	(2,475,852.00)	4,248,463.54	272%
Total Revenue	(2,690,143.96)	(24,844,916.78)	(19,373,763.00)	5,471,153.78	128%
<b>OPERATING EXPENSES</b>					
Salaries:					
4000-0010 Administration Salaries	119,860.64	931,854.33	1,223,960.04	292,105.71	76%
4000-0019 IT Oncall Stipend	922.95	7,115.81		(7,115.81)	0%
4000-0020 Administration Overtime	980.91	6,192.87	11,673.95	5,481.08	53%
4002-0010 Customer Service Salaries	46,921.97	390,872.20	438,620.00	47,747.80	89%
4002-0020 Customer Service Overtime	92.70	3,202.82	6,670.01	3,467.19	48%
4003-0010 Engineering Department Salaries	104,359.14	899,619.01	794,458.80	(105,160.21)	113%
4003-0019 Engineering OnCall Stipend	922.95	7,672.95	7,800.00	127.05	98%
4003-0020 Engineering Department Overtime	4,890.10	34,020.14	45,373.88	11,353.74	75%
4004-0010 Maintenance Department Salaries	158,690.80	1,282,765.69	1,353,586.20	70,820.51	95%
4004-0019 Maintenance Oncall Stipend Expense	2,630.33	21,747.90	29,900.00	8,152.10	73%
4004-0020 Maintenance Department Overtime	27,034.86	150,013.16	201,534.53	51,521.37	74%
4005-0010 Operations Department Salaries	158,314.11	1,273,890.81	1,514,051.20	240,160.39	84%
4005-0019 Operations Oncall Stipend	922.95	7,815.81	8,100.00	284.19	96%
4005-0020 Operations Department Overtime	15,556.58	91,862.50	117,264.97	25,402.47	78%
Total Salaries	642,100.99	5,108,646.00	5,752,993.58	644,347.58	89%
General Office Expenses:					
4010-0075 Board & Committee Meetings		792.84	1,000.00	207.16	79%
4010-0085 Long Range Planning		23,125.00	45,000.00	21,875.00	51%
4010-0100 Office Supplies	870.91	5,792.45	8,000.00	2,207.55	72%
4010-0103 Public Outreach Expenses	3,436.84	5,284.51	15,000.00	9,715.49	35%
4010-0110 Building Maintenance Expense	7,503.65	53,489.68	29,400.00	(24,089.68)	182%
4010-0130 Postage and Shipping Expense	2,840.99	10,341.56	8,000.00	(2,341.56)	129%
4010-0140 Commercial Phone Charges	1,174.93	13,835.50	12,120.00	(1,715.50)	114%
4010-0142 Cellular Phone Service	4,919.41	26,002.50	20,480.00	(5,522.50)	127%
4010-0150 Building Power and Utilities	1,601.72	23,065.18	18,000.00	(5,065.18)	128%
4010-0155 Building Fuel Costs		4,622.38	6,000.00	1,377.62	77%
4010-0160 Employee Bond	42.33	507.96	618.00	110.04	82%
4010-0161 Building Insurance	337.67	4,052.04	2,750.00	(1,302.04)	147%
4010-0170 Advertising	2,918.52	17,601.12	18,000.00	398.88	98%
4010-0175 Bank Service charges	199.04	6,509.56	16,800.00	10,290.44	39%
4010-0200 Accounting Services	4,282.00	40,045.00	50,000.00	9,955.00	80%
4010-0220 Legal Expenses	14,002.71	38,491.49	18,000.00	(20,491.49)	214%
4010-0400 Board of Directors Fees	2,375.00	28,500.00	28,500.00		100%
4010-0401 Board Mileage Reimbursements	31.49	535.37	420.00	(115.37)	127%
Total General Office Expenses	46,537.21	302,594.14	298,088.00	(4,506.14)	102%
Employee Benefit & Related Expenses:					
4100-0030 Payroll Taxes	29,731.97	373,961.77	436,600.00	62,638.23	86%
4100-0040 VRS Retirement and Group Life	156,420.15	505,314.72	528,276.00	22,961.28	96%
4100-0041 VRS Hybrid Disability Program	1,953.37	11,328.86	14,691.00	3,362.14	77%
4100-0045 Unemployment Payments	1,134.00	4,830.31	6,000.00	1,169.69	81%
4100-0050 Health Insurance		819,599.79	981,740.00	162,140.21	83%
4100-0055 Flexible Spending Account		1,135.71	2,500.00	1,364.29	45%
4100-0060 Worker's Compensation	3,634.50	39,781.00	71,663.00	31,882.00	56%
4100-0065 Employee Testing	1,649.00	10,022.50	6,556.00	(3,466.50)	153%
4100-0075 Meetings	984.95	5,337.34	7,590.00	2,252.66	70%
4100-0080 Professional Dues	534.00	8,000.00	26,365.00	18,365.00	30%
4100-0085 Training and Education	12,569.85	52,560.63	181,560.00	128,999.37	29%
4100-0086 Continuing Education		11,614.00	18,000.00	6,386.00	65%
4100-0090 Whistle Blower Hotline		1,049.38	500.00	(549.38)	210%
4100-0095 Employee Referral Program		300.00	500.00	200.00	60%

Bedford Regional Water Auth.  
Summary of Revenue & Expenditures  
For the Twelve Months Ending Sunday, June 30, 2024

	<u>Month</u>	<u>FY 23-24 YTD</u>	<u>FY 23-24 Budget</u>	<u>Remaining On Budget</u>	<u>Goal: 100%</u>
4100-0101	Clothing and Uniforms	2,644.48	19,279.50	56,203.00	36,923.50 34%
4100-0102	Employee & Incentive Fund	2,830.87	30,357.70	33,000.00	2,642.30 92%
4100-0103	Safety	14,516.42	73,990.24	85,822.00	11,831.76 86%
4100-0070	Mileage Reimbursements			665.00	665.00 0%
	<b>Total Employee Benefit &amp; Related Expenses</b>	<b>228,603.56</b>	<b>1,968,463.45</b>	<b>2,458,231.00</b>	<b>489,767.55 80%</b>
<b>Billing Expenses:</b>					
4110-0091	Bad Debt Expense Water		(118.36)	20,000.00	20,118.36 (1%)
4110-0096	Bad Debt Expense- Misc A/R	19,725.30	19,725.30	(19,725.30)	0% 0%
4110-0097	Collection Agency Expense	116.53	272.86	3,000.00	2,727.14 9%
4110-0110	Bill Processing Services	37,187.32	142,609.32	105,104.00	(37,505.32) 136%
4110-0112	Customer Notification Expenses	220.00	1,410.88	5,000.00	3,589.12 28%
4110-0115	Meter Testing		35.00		(35.00) 0%
4110-0120	Customer Service Software Maintenance		64,214.49	58,800.00	(5,414.49) 109%
4110-0125	Credit Card Processing Fees	7,815.40	45,788.55	31,500.00	(14,288.55) 145%
4110-0175	Courier Service	988.70	6,893.95	6,420.00	(473.95) 107%
4110-0093	Bad Debt Expense Sewer			15,000.00	15,000.00 0%
4110-0094	Bad Debt Expense Penalties/Misc.			5,000.00	5,000.00 0%
	<b>Total Billing Expenses</b>	<b>66,053.25</b>	<b>280,831.99</b>	<b>249,824.00</b>	<b>(31,007.99) 112%</b>
<b>Information Systems Expenses:</b>					
4120-0100	Information Systems Supplies	3,058.47	13,525.41	9,000.00	(4,525.41) 150%
4120-0110	Contracted Services (Network)	9,237.63	78,674.97	30,160.00	(48,514.97) 261%
4120-0115	Continuing Support (Software)	9,460.19	244,242.04	176,389.00	(67,853.04) 138%
4120-0145	Internet and WAN Communications	1,452.49	15,866.11	11,350.00	(4,516.11) 140%
	<b>Total Information Systems Expenses</b>	<b>23,208.78</b>	<b>352,308.53</b>	<b>226,899.00</b>	<b>(125,409.53) 155%</b>
<b>Administration Supplies:</b>					
4130-0100	Administration Supplies		4,561.20	6,560.00	1,998.80 70%
	<b>Total Administration Supplies</b>		<b>4,561.20</b>	<b>6,560.00</b>	<b>1,998.80 70%</b>
<b>Customer Service Supplies:</b>					
4140-0100	Customer Service Supplies		115.12	3,908.00	3,792.88 3%
	<b>Total Customer Service Supplies</b>		<b>115.12</b>	<b>3,908.00</b>	<b>3,792.88 3%</b>
<b>Engineering Expenses:</b>					
4210-0100	Engineering Supplies	8,521.53	26,651.17	30,426.00	3,774.83 88%
4210-0110	Engineering Reviews	12,503.58	74,534.93	104,500.00	29,965.07 71%
4210-0141	Locating Notification Tickets	2,290.80	12,339.35	11,390.00	(949.35) 108%
4210-0240	Construction testing	200.00	2,480.17	5,160.00	2,679.83 48%
	<b>Total Engineering Expenses</b>	<b>23,515.91</b>	<b>116,005.62</b>	<b>151,476.00</b>	<b>35,470.38 77%</b>
<b>Operations Expenses:</b>					
4220-0100	Wastewater Operations Supplies	1,218.72	2,114.92	2,000.00	(114.92) 106%
4223-0100	Water Operations Supplies	462.60	1,073.39	2,500.00	1,426.61 43%
	<b>Total Operations Expenses</b>	<b>1,681.32</b>	<b>3,188.31</b>	<b>4,500.00</b>	<b>1,311.69 71%</b>
<b>Compliance Program Supplies:</b>					
4221-0100	FROG Program Supplies		7,395.28	13,725.00	6,329.72 54%
	<b>Total Compliance Program Supplies</b>		<b>7,395.28</b>	<b>13,725.00</b>	<b>6,329.72 54%</b>
<b>Pretreatment Expenses:</b>					
4222-0100	Pretreatment Supplies/Expenses	1,886.00	23,965.83	24,795.00	829.17 97%
4222-0200	Backflow Supplies		6,282.62	12,500.00	6,217.38 50%
	<b>Total Pretreatment Expenses</b>	<b>1,886.00</b>	<b>30,248.45</b>	<b>37,295.00</b>	<b>7,046.55 81%</b>
<b>Lab Supplies:</b>					
4225-0100	Lab Supplies	310.90	19,204.22	22,000.00	2,795.78 87%
	<b>Total Lab Supplies</b>	<b>310.90</b>	<b>19,204.22</b>	<b>22,000.00</b>	<b>2,795.78 87%</b>

Bedford Regional Water Auth.  
Summary of Revenue & Expenditures  
For the Twelve Months Ending Sunday, **June 30, 2024**

	<u>Month</u>	<u>FY 23-24 YTD</u>	<u>FY 23-24 Budget</u>	<u>Remaining On Budget</u>	<u>Goal: 100%</u>
<b>Maintenance Expenses:</b>					
4230-0100	Maintenance Supplies	5,215.56	57,782.21	53,226.00	(4,556.21) 109%
	<b>Total Maintenance Expenses</b>	<b>5,215.56</b>	<b>57,782.21</b>	<b>53,226.00</b>	<b>(4,556.21) 109%</b>
<b>Vehicles &amp; Equipment Expenses:</b>					
4240-0100	Vehicles and Equipment Supplies	4,852.64	43,542.01	43,350.00	(192.01) 100%
4240-0110	Vehicles and Equipment Contracted Services	32,032.63	175,832.02	111,095.00	(64,737.02) 158%
4240-0155	Vehicles & Equipment Fuel Costs	12,286.43	131,324.21	133,536.00	2,211.79 98%
4240-0162	Vehicles and Equipment Insurance	3,172.00	38,064.00	37,815.00	(249.00) 101%
	<b>Total Vehicles &amp; Equipment Expenses</b>	<b>52,343.70</b>	<b>388,762.24</b>	<b>325,796.00</b>	<b>(62,966.24) 119%</b>
<b>Forest Water Expenses:</b>					
4250-0100	Forest Water Supplies	89,640.14	113,341.07	45,200.00	(68,141.07) 251%
4250-0101	Forest Water Meter Installations	127,488.29	127,488.29	56,000.00	(71,488.29) 228%
4250-0105	Forest Water Chemicals		244.98	500.00	255.02 49%
4250-0110	Forest Water Contracted Services	6,847.68	115,646.88	23,400.00	(92,246.88) 494%
4250-0115	Forest Water System Repairs & Improvements		23,113.05	3,500.00	(19,613.05) 660%
4250-0140	Forest Water Communications	49.79	886.16	400.00	(486.16) 222%
4250-0150	Forest Water Power	1,349.72	4,771.73	6,000.00	1,228.27 80%
4250-0161	Forest Water Insurance	1,698.73	20,384.76	20,089.00	(295.76) 101%
4250-0240	Forest Water Sampling and Testing	600.00	8,203.57	10,000.00	1,796.43 82%
4250-0300	Forest Water Purchased	100,426.50	724,316.85	690,250.00	(34,066.85) 105%
4250-0410	Forest Water VDH Fees		26,652.00	27,232.00	580.00 98%
	<b>Total Forest Water Expenses</b>	<b>328,100.85</b>	<b>1,165,049.34</b>	<b>882,571.00</b>	<b>(282,478.34) 132%</b>
<b>Well Systems Expenses:</b>					
4260-0100	Well Systems Supplies	2,516.09	11,597.07	12,000.00	402.93 97%
4260-0101	Well Systems Meter Installations	804.20	804.20	500.00	(304.20) 161%
4260-0105	Well Systems Chemicals	3,901.86	7,519.72	6,500.00	(1,019.72) 116%
4260-0110	Well Systems Contracted Services	1,160.72	3,677.92	12,000.00	8,322.08 31%
4260-0115	Well Systems Repairs & Improvements		1,528.69	500.00	(1,028.69) 306%
4260-0140	Wells Systems Communications	69.14	448.15		(448.15) 0%
4260-0150	Well Systems Power	1,044.29	6,046.33	6,000.00	(46.33) 101%
4260-0161	Well Systems Insurance	83.43	1,001.16	865.00	(136.16) 116%
4260-0240	Well Systems Sampling and Testing	60.00	1,241.75	5,000.00	3,758.25 25%
4260-0410	Well Systems VDH Fees		711.00	699.00	(12.00) 102%
	<b>Total Well Systems Expenses</b>	<b>9,639.73</b>	<b>34,575.99</b>	<b>44,064.00</b>	<b>9,488.01 78%</b>
<b>SML Central Distribution Water System Expenses:</b>					
4265-0100	SML Central Water Distribution Supplies	71,469.84	85,160.46	14,500.00	(70,660.46) 587%
4265-0101	SML Central Water Distribution Meter Installations	61,219.65	61,219.65	6,500.00	(54,719.65) 942%
4265-0110	SML Central Water Distribution Contracted Services	4,399.26	21,710.36	6,200.00	(15,510.36) 350%
4265-0115	SML Central Water Distrib. Repairs & Improvements		620.03	1,000.00	379.97 62%
4265-0140	SML Communications		594.28	400.00	(194.28) 149%
4265-0150	SML Central Electric	186.53	959.70	400.00	(559.70) 240%
4265-0240	SML Central Water Distribution Sampling & Testing	80.00	2,688.27	8,000.00	5,311.73 34%
4265-0410	SML Central Water Distribution VDH Fees		4,764.00	4,699.00	(65.00) 101%
	<b>Total SML Central Distribution Water System Expenses</b>	<b>137,355.28</b>	<b>177,716.75</b>	<b>41,699.00</b>	<b>(136,017.75) 426%</b>
<b>Highpoint Facility Expenses:</b>					
4270-0100	Highpoint Facility Supplies	(826.24)	946.21	3,500.00	2,553.79 27%
4270-0105	Highpoint Facility Chemicals		11,637.12	1,000.00	(10,637.12) 1,164%
4270-0110	Highpoint Facility Contracted Services	2,845.00	8,013.60	5,700.00	(2,313.60) 141%
4270-0150	Highpoint Facility Power	1,421.20	16,399.25	14,000.00	(2,399.25) 117%
4270-0155	Highpoint Facility Fuel Costs	318.55	3,082.04	2,000.00	(1,082.04) 154%
4270-0161	Highpoint Facility Insurance	586.86	7,042.32	6,314.00	(728.32) 112%
4270-0371	Highpoint Facility Road Maintenance Fees		1,419.00	1,320.00	(99.00) 108%
	<b>Total Highpoint Facility Expenses</b>	<b>4,345.37</b>	<b>48,539.54</b>	<b>33,834.00</b>	<b>(14,705.54) 143%</b>
<b>SMLWTF Water Treatment Expenses:</b>					
4330-0100	SMLWTF Water Treatment Supplies	4,074.47	67,056.47	40,000.00	(27,056.47) 168%
4330-0105	SMLWTF Water Treatment Chemicals	8,132.00	81,573.67	75,000.00	(6,573.67) 109%

Bedford Regional Water Auth.  
 Summary of Revenue & Expenditures  
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	<u>Month</u>	<u>FY 23-24 YTD</u>	<u>FY 23-24 Budget</u>	<u>Remaining On Budget</u>	<u>Goal: 100%</u>
4330-0110	SMLWTF Water Treatment Contracted Services	11,100.29	78,294.78	208,750.00	130,455.22 38%
4330-0140	SMLWTF Water Treatment Communications	47.77	2,106.08	780.00	(1,326.08) 270%
4330-0150	SMLWTF Water Treatment Power	25,696.24	270,442.77	210,000.00	(60,442.77) 129%
4330-0155	SMLWTF Water Treatment Fuel Costs		426.79	1,000.00	573.21 43%
4330-0161	SMLWTF Water Treatment Property Insurance	1,263.58	15,162.96	9,376.00	(5,786.96) 162%
4330-0240	SMLWTF Water Treatment Sampling & Testing	104.60	2,215.00	8,750.00	6,535.00 25%
4330-0300	SML Water Quality Monitoring		7,500.00	7,500.00	0.00 100%
4330-0370	SMLWTF Water Treatment Raw Water Fee		25,000.00	8,800.00	(16,200.00) 284%
	<b>Total SMLWTF Water Treatment Expenses</b>	<b>50,418.95</b>	<b>549,778.52</b>	<b>569,956.00</b>	<b>20,177.48 96%</b>
<b>Central Water Distribution Expenses:</b>					
4275-0100	Central Water Supplies	92,554.44	148,507.34	37,500.00	(111,007.34) 396%
4275-0101	Central Water Meter Installations	38,445.86	38,445.86	3,750.00	(34,695.86) 1,025%
4275-0110	Central Water Contracted Services	26,276.80	95,293.35	90,000.00	(5,293.35) 106%
4275-0115	Central Water Repairs & Improvements	861.59	18,515.47	31,000.00	12,484.53 60%
4275-0140	Central Water Communications		2,755.56		(2,755.56) 0%
4275-0240	Central Water Sampling & Testing	180.00	6,470.79	12,750.00	6,279.21 51%
4275-0410	Central Water VDH Fees		11,358.00	12,091.00	733.00 94%
4275-0155	Central Water Fuel Purchases			500.00	500.00 0%
	<b>Total Central Water Distribution Expenses</b>	<b>158,318.69</b>	<b>321,346.37</b>	<b>187,591.00</b>	<b>(133,755.37) 171%</b>
<b>Central Water Treatment Expenses:</b>					
4276-0100	Central Water Treatment Supplies	7,510.66	45,380.33	45,000.00	(380.33) 101%
4276-0105	Central Water Treatment Chemicals	3,505.17	41,232.41	55,000.00	13,767.59 75%
4276-0110	Central Water Treatment Contracted Services	2,643.33	29,270.15	20,000.00	(9,270.15) 146%
4276-0140	Central Water Treatment Communications	160.63	1,107.56	1,020.00	(87.56) 109%
4276-0150	Central Water Treatment Power	4,681.63	53,116.99	32,000.00	(21,116.99) 166%
4276-0155	Central Water Treatment Fuel	407.20	407.20	1,800.00	1,392.80 23%
4276-0161	Central Water Treatment Property Insurance	1,296.09	15,553.08	21,415.00	5,861.92 73%
4276-0240	Central Water Treatment Sampling & Testing	218.40	1,852.20	1,500.00	(352.20) 123%
	<b>Total Central Water Treatment Expenses</b>	<b>20,423.11</b>	<b>187,919.92</b>	<b>177,735.00</b>	<b>(10,184.92) 106%</b>
<b>Stewartsville Water Expenses:</b>					
4280-0100	Stewartsville Water Supplies	1,583.15	4,011.07	3,500.00	(511.07) 115%
4280-0101	Stewartsville Meter Installations	4,420.71	4,420.71	500.00	(3,920.71) 884%
4280-0110	Stewartsville Water Contracted Services	570.00	1,380.00	2,700.00	1,320.00 51%
4280-0115	Stewartsville Water Repairs & Improvements		821.37	2,500.00	1,678.63 33%
4280-0140	Stewartsville Water Communications	118.93	605.29	600.00	(5.29) 101%
4280-0150	Stewartsville Water Power	30.39	288.45	400.00	111.55 72%
4280-0161	Stewartsville Water Insurance	53.55	642.60	793.00	150.40 81%
4280-0240	Stewartsville Water Sampling and Testing	20.00	1,115.56	2,800.00	1,684.44 40%
4280-0300	Stewartsville Water Purchased	2,942.93	25,588.46	38,500.00	12,911.54 66%
4280-0410	Stewartsville Water VDH Fees		429.00	422.00	(7.00) 102%
	<b>Total Stewartsville Water Expenses</b>	<b>9,739.66</b>	<b>39,302.51</b>	<b>52,715.00</b>	<b>13,412.49 75%</b>
<b>Forest Sewer Expenses:</b>					
4290-0100	Forest Sewer Supplies	5,780.48	27,773.73	65,400.00	37,626.27 42%
4290-0105	Forest Sewer Chemicals	7,818.50	84,671.34	64,000.00	(20,671.34) 132%
4290-0110	Forest Sewer Contracted Services	7,511.09	91,784.90	70,500.00	(21,284.90) 130%
4290-0115	Forest Sewer Repairs & Improvements	7,913.84	7,913.84	9,200.00	1,286.16 86%
4290-0140	Forest Sewer Communications	129.87	1,850.52	3,600.00	1,749.48 51%
4290-0150	Forest Sewer Power	7,639.53	57,514.82	37,200.00	(20,314.82) 155%
4290-0155	Forest Sewer Fuel Expense		21,938.29	3,000.00	(18,938.29) 731%
4290-0161	Forest Sewer Insurance	472.03	5,664.36	5,721.00	56.64 99%
4290-0240	Forest Sewer Testing		205.00	500.00	295.00 41%
4290-0350	Forest Sewer Treatment Costs	32,000.00	311,848.00	300,000.00	(11,848.00) 104%
	<b>Total Forest Sewer Expenses</b>	<b>69,265.34</b>	<b>611,164.80</b>	<b>559,121.00</b>	<b>(52,043.80) 109%</b>
<b>Central Sewer Collection System Expenses:</b>					
4291-0100	Central Sewer Supplies	10,913.29	52,315.24	65,000.00	12,684.76 80%
4291-0110	Central Sewer Coll System Contracted Services	8,077.69	65,821.69	60,000.00	(5,821.69) 110%
4291-0115	Central Sewer Repairs & Improvements		644.39	30,000.00	29,355.61 2%
4291-0150	Central Sewer Power	9,224.51	64,227.21	50,000.00	(14,227.21) 128%
4291-0155	Central Sewer Fuel Costs		4,019.16	3,000.00	(1,019.16) 134%
4291-0240	Central Sewer Sampling & Testing		123.00		(123.00) 0%

Bedford Regional Water Auth.  
 Summary of Revenue & Expenditures  
 For the Twelve Months Ending Sunday, **June 30, 2024**

	<u>Month</u>	<u>FY 23-24 YTD</u>	<u>FY 23-24 Budget</u>	<u>Remaining On Budget</u>	<u>Goal: 100%</u>
Total Central Sewer Collection System Expenses	28,215.49	187,150.69	208,000.00	20,849.31	90%
Central Sewer Treatment Expenses:					
4293-0100 Center Sewer Treatment Supplies	2,746.93	83,510.16	65,000.00	(18,510.16)	128%
4293-0105 Center Sewer Treatment Chemicals	18,266.31	153,444.08	125,000.00	(28,444.08)	123%
4293-0110 Center Sewer Treatment Contracted Services	5,918.89	105,724.21	70,000.00	(35,724.21)	151%
4293-0115 Center Sewer Sludge Tipping Fees	34,175.04	64,548.43	40,000.00	(24,548.43)	161%
4293-0140 Center Sewer Treatment Communications	630.61	9,305.78	9,162.00	(143.78)	102%
4293-0150 Center Sewer Treatment Power	16,172.88	104,195.82	212,000.00	107,804.18	49%
4293-0155 Central Sewer Fuel		1,411.94	1,500.00	88.06	94%
4293-0161 Center Sewer Treatment Property Insurance	1,339.55	16,074.60	18,094.00	2,019.40	89%
4293-0240 Center Sewer Treatment Sampling & Testing	5,757.01	43,133.71	20,000.00	(23,133.71)	216%
4293-0411 Center Sewer DEQ Charges		10,225.00	9,550.00	(675.00)	107%
Total Central Sewer Treatment Expenses	85,007.22	591,573.73	570,306.00	(21,267.73)	104%
Moneta Sewer Collection System Expenses:					
4292-0100 Moneta Sewer Supplies	3,334.78	13,010.42	15,000.00	1,989.58	87%
4292-0110 Moneta Sewer Contracted Services	3,929.03	46,136.06	15,000.00	(31,136.06)	308%
4292-0140 Moneta Communications	69.14	720.32	400.00	(320.32)	180%
4292-0150 Moneta Sewer Power	3,116.99	22,457.62	15,000.00	(7,457.62)	150%
4292-0155 Moneta Sewer Fuel Costs		9,840.19	2,000.00	(7,840.19)	492%
4292-0240 Moneta Sewer Sampling & Testing		1,809.07		(1,809.07)	0%
Total Moneta Sewer Collection System Expenses	10,449.94	93,973.68	47,400.00	(46,573.68)	198%
Moneta Sewer Treatment Expenses:					
4294-0100 Moneta Sewer Treatment Supplies	13,969.44	19,453.83	20,000.00	546.17	97%
4294-0105 Moneta Sewer Treatment Chemicals	1,597.14	8,811.80	13,000.00	4,188.20	68%
4294-0110 Moneta Sewer Contracted Services	13,364.30	19,795.20	28,000.00	8,204.80	71%
4294-0115 Moneta Sewer Sludge Tipping Fees	40.00	3,354.00	9,000.00	5,646.00	37%
4294-0140 Moneta Sewer Treatment Communications	160.00	1,766.00	3,500.00	1,734.00	50%
4294-0150 Moneta Sewer Treatment Power	10,173.77	64,541.70	39,000.00	(25,541.70)	165%
4294-0155 Moneta Sewer Fuel		2,070.04	600.00	(1,470.04)	345%
4294-0161 Moneta Sewer Treatment Property Insurance	587.98	7,055.76	7,092.00	36.24	99%
4294-0240 Moneta Sewer Treatment Sampling & Testing	6,347.21	23,557.81	10,000.00	(13,557.81)	236%
4294-0411 Moneta Sewer DEQ Charges		3,180.00	3,000.00	(180.00)	106%
Total Moneta Sewer Treatment Expenses	46,239.84	153,586.14	133,192.00	(20,394.14)	115%
Montvale Sewer Expenses:					
4295-0100 Montvale Sewer Supplies	4,172.15	14,046.17	10,000.00	(4,046.17)	140%
4295-0105 Montvale Sewer Chemicals		1,107.67	1,400.00	292.33	79%
4295-0110 Montvale Sewer Contracted Services	1,925.00	7,975.12	7,000.00	(975.12)	114%
4295-0140 Montvale Communications	49.79	192.67	300.00	107.33	64%
4295-0150 Montvale Sewer Power	1,589.26	1,986.08	400.00	(1,586.08)	497%
4295-0155 Montvale Sewer Fuel Costs		476.01	250.00	(226.01)	190%
4295-0161 Montvale Sewer Insurance	73.87	886.44	1,001.00	114.56	89%
4295-0240 Montvale Sewer Sampling & Testing	264.00	4,216.00	4,000.00	(216.00)	105%
4295-0411 Montvale Sewer DEQ charges		2,545.00	2,400.00	(145.00)	106%
Total Montvale Sewer Expenses	8,074.07	33,431.16	26,751.00	(6,680.16)	125%
Montvale Sewer Collection System Expenses:					
4296-0100 Montvale Sewer Collection Supplies	270.60	270.60	4,000.00	3,729.40	7%
4296-0110 Montvale Sewer Collection Contracted Services	80.00	80.00	2,500.00	2,420.00	3%
Total Montvale Sewer Collection System Expenses	350.60	350.60	6,500.00	6,149.40	5%
Mariners Landing Sewer Expenses:					
4340-0100 Mariners Landing Sewer Supplies	9,494.60	17,248.59	37,000.00	19,751.41	47%
4340-0105 Mariners Landing Sewer Chemicals		1,108.29	1,500.00	391.71	74%
4340-0110 Mariners Landing Sewer Contracted Services	1,900.00	26,943.71	30,000.00	3,056.29	90%
4340-0140 Mariners Landing Sewer Communication	157.18	1,631.95	840.00	(791.95)	194%
4340-0150 Mariners Landing Sewer Power	4,608.11	27,118.20	28,000.00	881.80	97%
4340-0155 Mariners Landing Sewer Fuel Costs		629.13	2,000.00	1,370.87	31%
4340-0240 Mariners Landing Sewer Sampling & Testing	370.60	3,535.60		(3,535.60)	0%
4340-0161 Mariners Landing Sewer Property Insurance			1,900.00	1,900.00	0%

Bedford Regional Water Auth.  
Summary of Revenue & Expenditures  
For the Twelve Months Ending Sunday, **June 30, 2024**

	<u>Month</u>	<u>FY 23-24 YTD</u>	<u>FY 23-24 Budget</u>	<u>Remaining On Budget</u>	<u>Goal: 100%</u>
Total Mariners Landing Sewer Expenses	16,530.49	78,215.47	101,240.00	23,024.53	77%
Cedar Rock Sewer Expenses:					
4350-0100 Cedar Rock Sewer Supplies		10,764.97	10,000.00	(764.97)	108%
4350-0105 Cedar Rock Sewer Chemicals		1,108.29	1,000.00	(108.29)	111%
4350-0110 Cedar Rock Sewer Contracted Services	1,640.00	3,463.75	12,000.00	8,536.25	29%
4350-0140 Cedar Rock Sewer Communication	69.14	423.07	800.00	376.93	53%
4350-0150 Cedar Rock Sewer Power	851.47	11,257.28	9,000.00	(2,257.28)	125%
4350-0161 Cedar Rock Sewer Property Insurance	13.58	162.96	100.00	(62.96)	163%
4350-0240 Cedar Rock Sewer Sampling & Testing	100.00	1,128.00	700.00	(428.00)	161%
4350-0411 Cedar Rock Sewer DEQ Permit Fees		2,545.00	2,400.00	(145.00)	106%
4350-0155 Cedar Rock Sewer Fuel Costs			500.00	500.00	0%
Total Cedar Rock Sewer Expenses	2,674.19	30,853.32	36,500.00	5,646.68	85%
Paradise Point Water Expenses:					
4360-0100 Paradise Point Supplies	67.49	2,032.97	2,000.00	(32.97)	102%
4360-0105 Paradise Point Chemicals		2,048.41	5,000.00	2,951.59	41%
4360-0110 Paradise Point Contracted Services		4,200.00	5,000.00	800.00	84%
4360-0140 Paradise Point Communications		344.44	300.00	(44.44)	115%
4360-0150 Paradise Point electric	119.37	1,203.23	5,000.00	3,796.77	24%
4360-0161 Paradise Point Property Insurance	2.75	33.00		(33.00)	0%
4360-0240 Paradise Point Sampling and Testing	109.70	368.70	1,000.00	631.30	37%
4360-0410 Paradise Point VDH Fees		72.00	74.00	2.00	97%
4360-0155 Paradise Point Fuel Costs			100.00	100.00	0%
Total Paradise Point Water Expenses	299.31	10,302.75	18,474.00	8,171.25	56%
Schools Sewer Expenses:					
4300-0100 Schools Operations Supplies	3.99	5,742.26	10,000.00	4,257.74	57%
4300-0105 Schools Chemicals		4,291.05	10,000.00	5,708.95	43%
4300-0240 Schools Sampling and Testing		8,071.71	8,500.00	428.29	95%
4300-0110 Schools Contracted Services			15,000.00	15,000.00	0%
Total Schools Sewer Expenses	3.99	18,105.02	43,500.00	25,394.98	42%
Franklin County Operations:					
4320-0100 Franklin County Supplies	376.25	8,652.25	12,000.00	3,347.75	72%
4320-0105 Franklin County Chemicals	1,406.70	14,316.51	14,000.00	(316.51)	102%
4320-0240 Franklin County Sampling & Testing		366.40	1,000.00	633.60	37%
Total Franklin County Operations	1,782.95	23,335.16	27,000.00	3,664.84	86%
BRWA&EDA Contributions for Development:					
4600-0100 BRWA and EDA Contributions for Development		10,000.00		(10,000.00)	0%
Total BRWA&EDA Contributions for Development		10,000.00		(10,000.00)	0%
Total Operating Expenditures	2,078,692.25	13,006,378.22	13,372,670.58	366,292.36	97%
Depreciation:					
4400-0810 Office Depreciation	19,921.52	232,246.74	13,000.00	(219,246.74)	1,787%
4400-0811 Information Systems Depreciation	14,930.65	77,939.31	51,000.00	(26,939.31)	153%
4400-0812 Vehicles and Equipment Depreciation	37,497.16	411,435.51	300,000.00	(111,435.51)	137%
4400-0813 Forest Water Depreciation	65,448.40	769,582.38	760,000.00	(9,582.38)	101%
4400-0814 Lakes Water Depreciation	1,737.78	20,855.34	35,000.00	14,144.66	60%
4400-0815 SML Central Depreciation	34,416.29	410,907.29	410,000.00	(907.29)	100%
4400-0816 Stewartsville Water Depreciation	4,074.63	48,895.23	50,000.00	1,104.77	98%
4400-0817 Forest Sewer Depreciation	51,484.19	605,485.14	575,000.00	(30,485.14)	105%
4400-0818 Montvale Sewer Depreciation	6,678.66	80,143.48	83,000.00	2,856.52	97%
4400-0819 Amortization Expense	(71,149.48)	(70,671.64)	600.00	71,271.64	(11,779.00)
4400-0820 Studies Depreciation Expense	1,136.74	17,339.09	27,000.00	9,660.91	64%
4400-0821 Moneta Sewer Depreciation	38,587.63	450,280.13	451,000.00	719.87	100%
4400-0822 Central Sewer Depreciation	96,153.11	909,455.97	510,000.00	(399,455.97)	178%
4400-0823 Center Water Depreciation	75,677.54	476,038.61	440,000.00	(36,038.61)	108%
4400-0824 SML Water Treatment Facility Depreciation	68,768.78	825,224.37	820,000.00	(5,224.37)	101%
4400-0825 Mariners Landing Sewer Depreciation	7,404.83	86,830.14	62,000.00	(24,830.14)	140%

Bedford Regional Water Auth.  
 Summary of Revenue & Expenditures  
 For the Twelve Months Ending Sunday, **June 30, 2024**

	<u>Month</u>	<u>FY 23-24 YTD</u>	<u>FY 23-24 Budget</u>	<u>Remaining On Budget</u>	<u>Goal: 100%</u>
Total Depreciation	452,768.43	5,351,987.09	4,587,600.00	(764,387.09)	117%
Lynchburg Debt Service Paid:					
4500-0640 Lynchburg Sewer Interest	(7.47)	1,656.58	1,664.00	7.42	100%
Total Lynchburg Debt Service Paid	(7.47)	1,656.58	1,664.00	7.42	100%
2012 VRA Interest:					
4500-0645 VRA 2012 Interest (2005 refunding)	(10,634.38)	10,634.37	21,269.00	10,634.63	50%
Total 2012 VRA Interest	(10,634.38)	10,634.37	21,269.00	10,634.63	50%
2014 VRA Interest:					
4500-0660 VRA 2014 Interest (2005 Refunding)		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	(7,837.49)	951,643.77	959,481.00	7,837.23	99%
Total 2015 VRA Interest	(7,837.49)	951,643.77	959,481.00	7,837.23	99%
Assumed Debt from City:					
4500-0650 Assumed Debt from Town- Interest	(7,153.75)	45,916.75	53,071.00	7,154.25	87%
Total Assumed Debt from City	(7,153.75)	45,916.75	53,071.00	7,154.25	87%
VRA 2020 Interest (ESCO project):					
4500-0675 VRA 2020 Interest (ESCO)	(2,498.44)	121,873.45	124,372.00	2,498.55	98%
Total VRA 2020 Interest (ESCO project)	(2,498.44)	121,873.45	124,372.00	2,498.55	98%
Total Interest and Debt Service	(28,131.53)	1,209,006.18	1,237,138.00	28,131.82	98%
Total Exp., Depr. and Debt Service	2,503,329.15	19,567,371.49	19,197,408.58	(369,962.91)	102%
Total Revenues Less Oper Expense	(186,814.81)	(5,277,545.29)	(176,354.42)	5,101,190.87	2,993%
Gross Cash Before Capital Exp	(186,814.81)	(5,277,545.29)	(176,354.42)	5,101,190.87	2,993%
Less non-debt Capital Contributions	(407,687.69)	(3,905,898.45)	(220,400.00)	3,685,498.45	1,772%
Earnings/(loss) before BRWA Capital Outlays	220,872.88	(1,371,646.84)	44,045.58	1,415,692.42	(3,114%)

Final Audited





# ANNUAL COMPREHENSIVE FINANCIAL REPORT

**FYE: JUNE 30, 2024**

**BEDFORD REGIONAL WATER AUTHORITY**

Providing quality service to everyone.



1723 Falling Creek Road, Bedford, VA 24523-3137



540.586.7679



540.586.5805



[www.brwa.com](http://www.brwa.com)



**BEDFORD REGIONAL WATER AUTHORITY**

**BEDFORD, VIRGINIA**

**ANNUAL COMPREHENSIVE FINANCIAL REPORT**

*For the Fiscal Year Ended  
June 30, 2024*

**PREPARED BY THE FINANCE DEPARTMENT**



# Bedford Regional Water Authority

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# Introductory Section







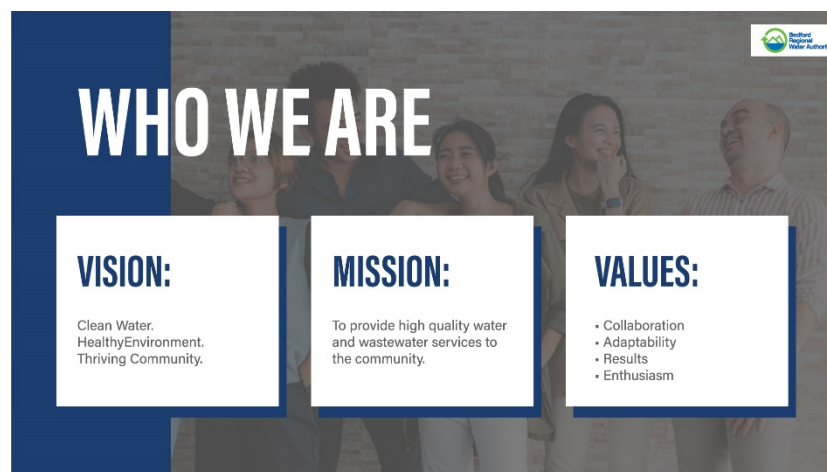
November 22, 2024

To the Members of the Board of Directors, Customers and Interested Parties of the Bedford Regional Water Authority:

The Annual Comprehensive Financial Report for the Bedford Regional Water Authority (Authority) is hereby submitted for the fiscal year ended June 30, 2024. 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, rests 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, 2024. 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 auditor’s 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.



**WHO WE ARE**

**VISION:**  
Clean Water.  
Healthy Environment.  
Thriving Community.

**MISSION:**  
To provide high quality water and wastewater services to the community.

**VALUES:**

- Collaboration
- Adaptability
- Results
- Enthusiasm

## **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 base and commodity 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 on the third Tuesday of every month at the Authority's office, with special meetings scheduled as needed.

### **Water Distribution Service Areas:**



**Bedford Central:** The Authority provides water to the area inside and around the Town of Bedford through the Mountain Water Drive Treatment Plant. The plant uses a surface water reservoir located at the foothills of the Peaks of Otter. The Water Treatment Plant ("WTP") is rated at approximately 3.0 million gallons per day ("MGD"). The Town also receives water from the Smith Mountain Lake Water Treatment Facility.

**Forest Central:** The Authority provides water to the Forest, New London, and Boonsboro areas of the County from the Smith Mountain Lake Water Treatment Facility and through purchasing water from the City of Lynchburg; the Authority then sends this water through the Authority's distribution system. Water is treated by Lynchburg from the James River and the Pedlar Reservoir. While there is a minimum purchase requirement of 1 MGD, there is not currently a contract limit to the capacity of the water purchased from Lynchburg, and the City of Lynchburg WTPs are rated at a capacity of 26 MGD

**Lakes:** Jointly owned with Western Virginia Water Authority, the Smith Mountain Lake Water Treatment Facility uses membrane technology to treat water that is withdrawn from Smith Mountain Lake (SML). This water provides the majority of the water for the Lakes Central system around the SML area while also providing water for Franklin County, the Town of Bedford, and Forest. The SMLWTF is rated at 4.0 MGD, and it can easily be expanded to 6.0 MGD. The Authority also owns three (3) independent water systems that use wells as the source and are located in the Mountain View Shores, Valley Mills Crossing, and Paradise Point subdivisions.

**Stewartsville:** The Authority owns a water system in the Stewartsville area where water is purchased from the Western Virginia Water Authority ("WVWA") and then distributed by the Authority. There is no contract limit to the capacity of water purchased from the WVWA.

#### **Wastewater Collection Service Areas:**

**Bedford Central:** The Authority provides sewer service inside and around the Town of Bedford using a Wastewater Treatment Plant ("WWTP") located on Orange Street in Bedford. The Central WWTP is rated at 2.0 million gallons a day ("MGD").

**Forest Central:** The Authority provides sewer service to the Forest and New London areas of the County by collecting the wastewater and transmitting it to the Lynchburg Regional WWTP for treatment. The Authority owns 1.0 MGD capacity in the Lynchburg WWTP.

**Lakes Central:** The Authority owns a WWTP in Moneta, which provides sewer service to the Lakes community around the 122 corridor. The WWTP is rated at 0.5 MGD.

**Montvale:** The Montvale WWTP is located behind the Elementary school. It is rated at 0.05 MGD and provides service to the Montvale Elementary School, the Montvale Library, the Montvale Center for Business, and the central Montvale community.

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.

## **Local Economic Condition and Outlook**



Bedford County is one of the fastest growing areas and is the fifth largest county by land area in the Commonwealth of Virginia. Bedford has a population of more than 80,000 and is still growing. According to census data, Bedford County has seen a 25 percent increase in population growth since 2000.

Bedford maintains its agriculture economy; however, the tourism and retail economies flourish as well. Bedford is anchored in residential growth and scenic destinations, such as the Peaks of Otter and Smith Mountain Lake. Thomas Jefferson's Poplar Forest and

the National D-Day Memorial are located in Bedford, the Town of Bedford experienced one of the highest per capital losses during the D-Day invasion.

As of June 2024, the 2024 Bedford Community Profile reports an unemployment rate of 3.1% for the County; compared to the same time period where Virginia was at 3.0% and the Country was at 4.3%.

### **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: Financial Management, Purchasing Cards, Purchasing, Employee Awards, Capital Assets, Investments, Debt Management, Post Issuance Compliance, Alternate Delivery, PPEA, Reserve Accounts, 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 2024 Developer Dedications included 2,701 linear feet of waterline totaling \$571,849 and 829 linear feet of sewer line totaling \$74,930.

Purchases funded through the Capital Improvement Program (CIP) included vehicles and various equipment, replacement, information technology equipment, a glass window for the Customer Service reception area, as well as pumps, equipment, and communication systems for water and sewer facilities

Funded through replacement funds, a new VacTor was purchased to replace the previous piece of equipment from 2001. This vacuum truck is used to clean and maintain the sewer system. The old truck was sold on the Gov Deals platform to a small sewer system in another state. Also, through replacement funds, a new Ditch With boring machine was purchased. The old machine is being retired and will be sold in a future GovDeals auction. Boring machines are used to install pipes underground without digging trenches.



The Belltown Waterline and Town and Country sewer line projects were completed through ARPA funding provided by the Town of Bedford Construction continues on the Helm Street Tank, also funded through ARPA.

## **Awards and Acknowledgements**

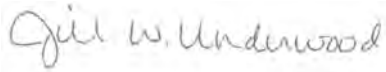
The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Bedford Regional Water Authority for its annual financial report for the fiscal year ended June 30, 2023. This was the ninth year that the 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 annual comprehensive financial report. This report must satisfy both GAAP 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 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,

A handwritten signature in cursive script that reads "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 Annual Comprehensive  
Financial Report  
For the Fiscal Year Ended

June 30, 2023

*Christopher P. Morill*

Executive Director/CEO

# Bedford Regional Water Authority

## Directory of Principal Officials

June 30, 2024

### Meet Our Board of Directors



Robert Flynn, Chair  
Term: 2024-2027



Jay Gray, Vice-Chair & Finance Committee  
Term: 2021-2024



Michael Moldenhauer, Personnel Committee  
Term: 2024-2027



Donald Barger, Policies and Projects Committee  
Term: 2023-2027



Kevin Mele, Finance Committee  
Term: 2021-2024



John Sharp, Personnel Committee  
Term: 2023-2027



Rusty Mansel, Policies and Projects Committee  
Term: 2021-2024



### Executive Director

Brian M. Key, PE, Secretary/Treasurer

### Independent Auditors

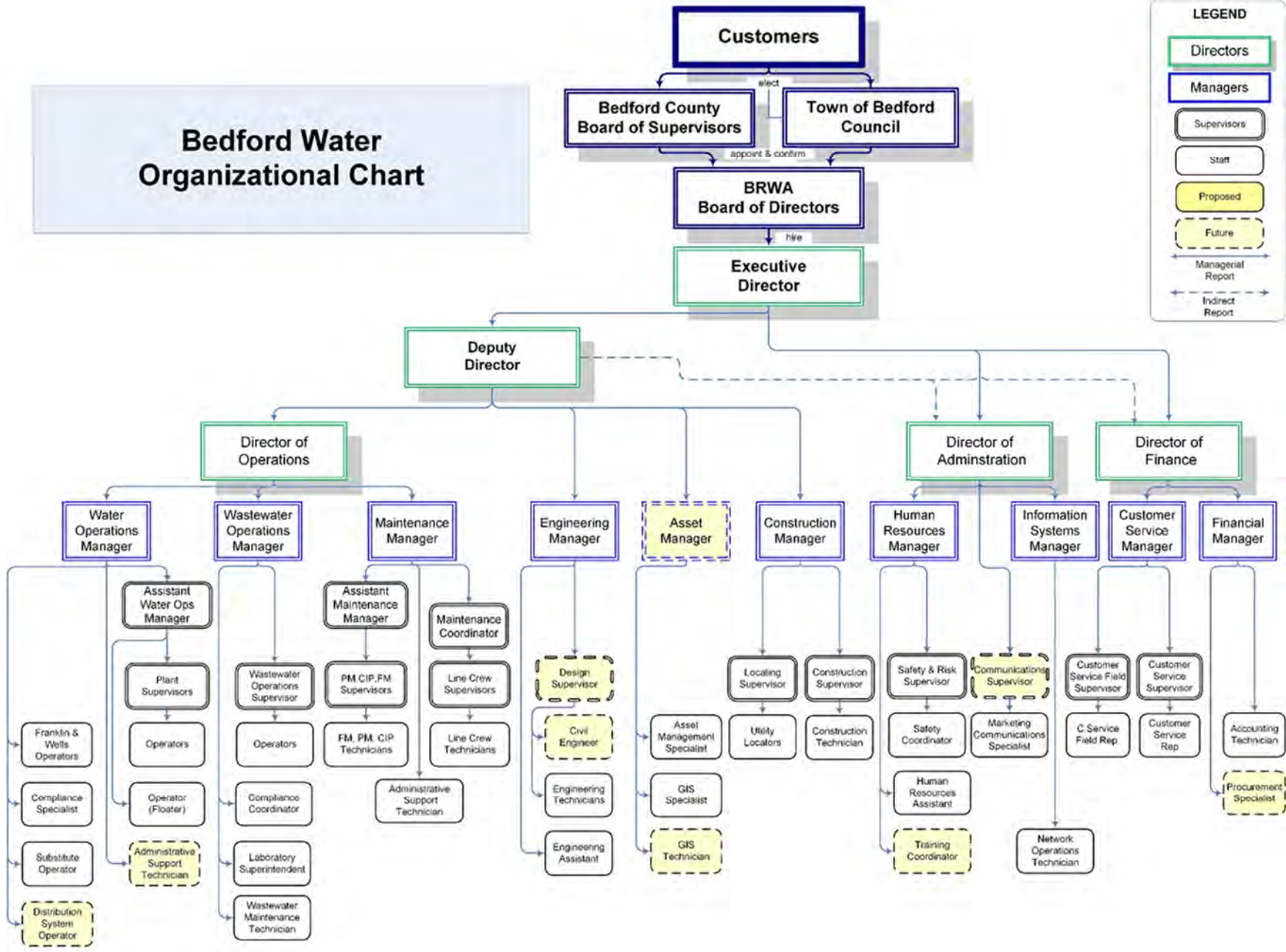
Brown, Edwards & Company



# Bedford Water Organizational Chart

**LEGEND**

- Directors (Green box)
- Managers (Blue box)
- Supervisors (White box with rounded corners)
- Staff (White box with rounded corners)
- Proposed (Yellow box)
- Future (Dashed box)
- Managerial Report (Solid arrow)
- Indirect Report (Dashed arrow)



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# Financial Section

The 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 Audit of the Financial Statements

#### *Opinion*

We have audited the accompanying financial statements of the Bedford Regional Water Authority (the "Authority") as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise the Authority's basic financial statements as listed in the table of contents.

**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, 2024, 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.**

#### *Basis for Opinion*

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. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Bedford Regional Water Authority and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

#### *Responsibilities of Management 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, and 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Authority's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.



## *Auditor's Responsibilities for the Audit of the Financial Statements*

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not absolute assurance and, therefore, is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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 Authority's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Authority's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

## *Report on Summarized Comparative Information*

We have previously audited the Authority's 2023 financial statements, and in our report dated November 15, 2023, expressed an unmodified opinion on those financial statements. The 2023 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, 2023, is consistent, in all material respects, with the audited financial statements from which it has been derived.



### *Required Supplementary Information*

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and the other required supplementary information, as listed in the table of contents, be presented to supplement the basic financial statements. Such information is the responsibility of management, and, 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.


### *Supplementary Information*

Our audit was conducted for the purpose of forming opinion on the financial statements that collectively comprise the Authority's basic financial statements. The accompanying Schedule of Departmental Operating Income and schedule of expenditures of federal awards, as required by Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information 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. The 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 and the schedule of expenditures of federal awards are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

### *Other Information*

Management is responsible for the other information included in the annual report. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditor's report thereon. Our opinion on the basic financial statements does not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.



*Other Reporting Required by Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated November 22, 2024, 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, S. L. P.*

CERTIFIED PUBLIC ACCOUNTANTS

Roanoke, Virginia  
November 22, 2024



## 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, 2024. 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 \$96,473,158 (*net position*). Of this amount \$12,351,746 (*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 \$5,293,562. The primary cause for this increase is due to 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 of resources, liabilities, and deferred inflows of resources as of June 30, 2024 and June 30, 2023, 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 2024 and 2023. 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 6 through 8 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 9 through 33 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 34 through 38 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 \$96,473,158 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 \$91,179,596.

By far the largest portion of the Authority's net assets (84%) 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)

<b>Condensed Statement of Net Position</b>		
	<b>2024</b>	<b>2023</b>
Current assets	\$17,679,329	\$14,871,270
Cash and cash equivalent, restricted	1,147,274	1,252,040
Investments, restricted	1,747,697	1,720,241
Due from other governments, restricted	8,320,508	10,063,626
Capital assets, net	119,621,963	116,590,474
Lease receivable	1,799,766	1,933,764
<b>Total Assets</b>	<b>150,316,537</b>	<b>146,431,415</b>
Deferred loss on refunding	10,136	20,271
Deferred outflows related to pensions (Note 7)	544,941	583,277
Deferred outflows related to other postemployment benefits (Note 8)	82,788	96,634
<b>Total Deferred Outflows of Resources</b>	<b>637,865</b>	<b>700,182</b>
Current Liabilities	4,274,852	3,777,120
Long-Term liabilities	48,153,498	49,861,965
<b>Total Liabilities</b>	<b>52,428,350</b>	<b>53,639,085</b>
Deferred gain on refunding	-	-
Deferred inflows related to pensions	96,926	185,526
Deferred Inflows related to leases	1,854,136	2,001,052
Deferred inflows related to other postemployment benefits	101,832	126,338
<b>Total Deferred Inflows of Resources</b>	<b>2,052,894</b>	<b>2,312,916</b>
Net investment in capital assets	81,126,433	66,156,631
Restricted for:		
Pensions		
Capital improvements	1,247,282	1,252,040
Debt collateral	1,747,697	1,720,241
Unrestricted	12,351,746	22,050,684
<b>Total Net Position</b>	<b>\$96,473,158</b>	<b>\$91,179,596</b>

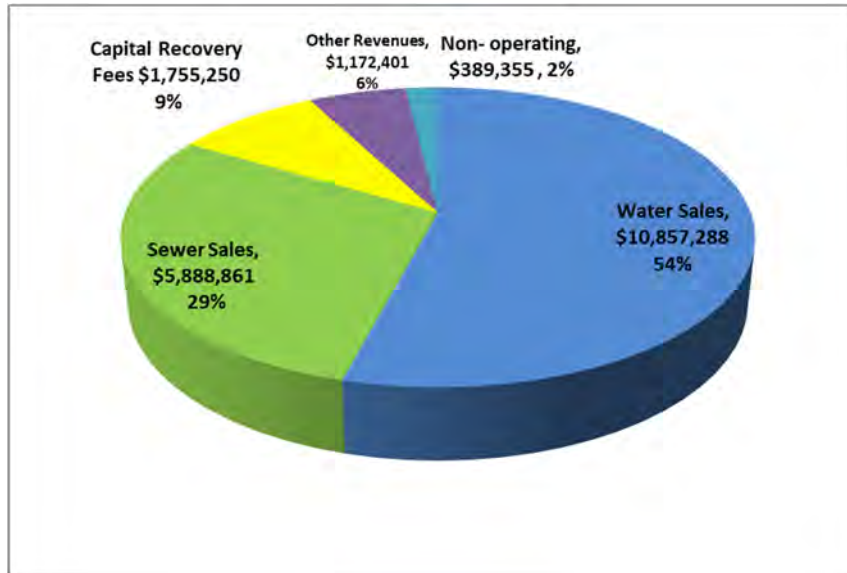
Financial Analysis (Continued)

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

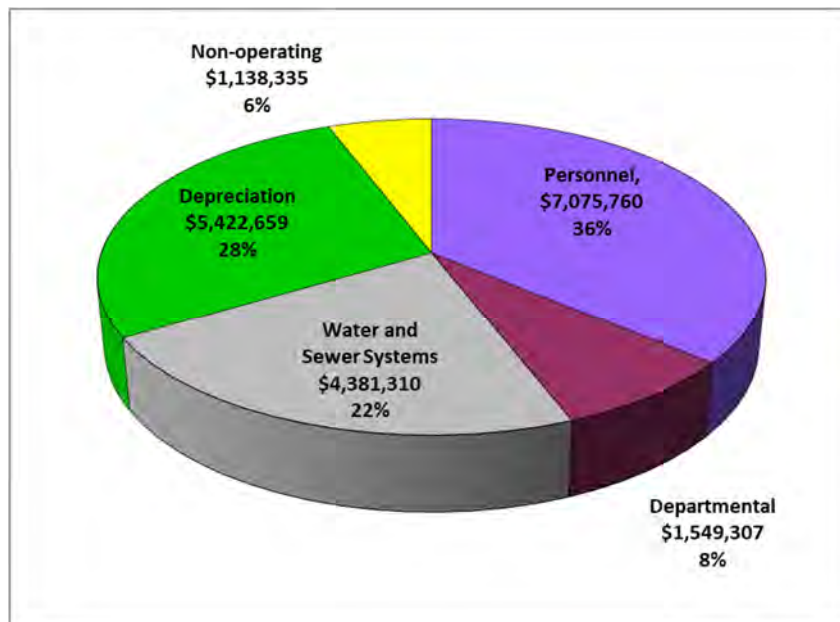
	<u>2024</u>	<u>2023</u>
<b>Revenues:</b>		
Operating Revenues		
Water Sales	\$ 10,857,288	\$ 9,648,347
Capital Recovery Fees	1,755,250	1,505,600
Sewer Service	5,888,861	5,417,827
Contract Operations	311,131	252,018
Other revenues from customers	861,270	858,764
<b>Total Revenues</b>	<u>19,673,800</u>	<u>17,682,556</u>
<b>Expenses:</b>		
Operating Expenses:		
Water Systems	2,556,963	2,651,438
Sewer systems	1,824,347	1,674,509
Salaries and employee benefits	7,075,760	6,373,906
Management and general	447,038	382,787
Customer service and information systems	504,722	377,774
Vehicles	388,762	346,879
Engineering, operations, and maintenance	208,785	208,167
Depreciation and amortization	5,422,659	4,986,958
<b>Total Expenses</b>	<u>18,429,036</u>	<u>17,002,418</u>
Nonoperating Revenues (Expenses):		
Gain in disposal of capital assets	72,720	41,448
Investment income	316,635	160,330
Interest expense	(1,138,335)	(1,161,814)
<b>Total Nonoperating Expenses</b>	<u>(748,980)</u>	<u>(960,036)</u>
Gain (loss) before capital contributions	495,784	(279,898)
Capital Contributions	4,797,778	4,788,152
Changes in net position	5,293,562	4,508,254
Net position- July 1	91,179,596	86,671,342
Net position- June 30	<u>\$ 96,473,158</u>	<u>\$ 91,179,597</u>

Financial Analysis (Continued)

FY 2023-2024 Revenues



FY 2023-2024 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 \$5,293,562.

Operating revenues increased by \$1,991,244 or 11.26% and operating expenses increased by \$1,426,618 or 8.39%.

Key elements of these changes are as follows:

- Water and sewer sales increased due to increased customers, usage and the final year of the rate equalization program .
- Capital Recovery fees increased by \$249,650. There has been an increase in both commercial and residential construction, resulting in the increase of capital recovery fees.
- The increase in expenses is related to the increased operation costs of the sewer system, these increases are reflected in treatment costs, chemicals, and contracted services.
- Salaries and employee benefits increased as result of hiring new employees and increases in health insurance premiums and retirement benefits.

## Capital Asset and Debt Administration

**Capital assets.** The Authority's investment in capital assets as of June 30, 2024, amounted to \$119,621,963 (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	
	2024	2023
Land and land rights	\$1,015,523	\$1,015,523
Construction in progress	9,713,601	9,655,333
Water and sewer systems	181,941,404	174,789,954
Vehicles	4,924,284	4,175,805
Office Facilities	3,818,136	3,695,648
Information Systems Equipment	2,022,458	1,923,764
Total Book Value	203,435,406	195,256,027
Less- accumulated depreciation	(83,813,443)	(78,665,553)
Total- net of accumulated depreciation	<u>\$119,621,963</u>	<u>\$116,590,474</u>

## Capital Asset and Debt Administration

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

- Developer dedications of water and sewer lines throughout Bedford County totaled \$646,779.
- In addition to the developer dedications, a total of \$6,495,937 was spent on water and sewer infrastructure.
- A total of \$98,694 was spent on Information Technology.
- A total of \$1,023,248 was spent on vehicles and equipment.
- A total of \$122,488 was spent on the office complex facility.

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

Belltown Road Waterline	\$249,771
East Crest Booster Station	\$2,224,561
Galax and Gum Street Waterline	\$153,190
Town and Country Sewer line	\$2,450,323

**Long-term debt.** At the end of the fiscal year, the Authority had \$47,501,220 in bonds and notes outstanding, versus \$50,009,804 last year, a decrease of 5.02% 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*.

	<b>Long-Term Debt</b>	
	<b>2024</b>	<b>2023</b>
Lynchburg Sewer System Bonds	\$877,563	\$937,819
Assumed Debt from Town of Bedford	1,216,998	1,798,998
2015 VRA Bonds	26,455,000	27,215,000
2012 Pooled Bonds	-	830,000
2014 Pooled Bonds	1,745,000	1,745,000
2020 VRA Bonds (ESCO project)	3,175,000	3,370,000
DEQ Clean Water Financing Program	13,338,457	13,338,457
Unamortized premium on bonds	693,202	774,530
	<b>\$47,501,220</b>	<b>\$50,009,804</b>

## 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](mailto:finance@brwa.com) or by telephone at (540)586-7679.

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# Financial Statements





## Bedford Regional Water Authority

Statement of Net Position  
June 30, 2024

	(For Comparative Purposes Only)	
	2024	2023
<b>ASSETS</b>		
<b>Current assets</b>		
Cash and cash equivalents (Note 2)	\$ 13,808,030	\$ 11,336,165
Accounts receivable, net (Note 3)	2,848,521	2,354,619
Current portion of lease receivable (Note 9)	133,998	131,961
Inventory	718,114	850,451
Prepays	170,666	198,074
Total current assets	<u>17,679,329</u>	<u>14,871,270</u>
<b>Noncurrent assets</b>		
Cash and cash equivalents, restricted (Note 2)	1,147,274	1,252,040
Investments, restricted (Note 2)	1,747,697	1,720,241
Due from other governments, restricted (Note 13)	8,320,508	10,063,626
Lease receivable (Note 9)	1,799,766	1,933,764
Capital assets (Note 4)		
Nondepreciable	10,729,124	10,670,856
Depreciable, net	108,892,839	105,919,618
Total noncurrent assets	<u>132,637,208</u>	<u>131,560,145</u>
Total assets	<u>150,316,537</u>	<u>146,431,415</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>		
Deferred loss on refunding	10,136	20,271
Deferred outflows related to pensions (Note 7)	544,941	583,277
Deferred outflows related to other postemployment benefits (Note 8)	82,788	96,634
Total deferred outflows of resources	<u>637,865</u>	<u>700,182</u>
<b>LIABILITIES</b>		
<b>Current liabilities</b>		
Accounts payable	1,002,548	689,565
Accrued liabilities	233,973	211,863
Interest payable	300,213	328,345
Net other postemployment benefit liabilities (Note 8)	10,000	10,000
Current maturities of other long-term liabilities (Note 5)	2,640,463	2,547,347
Total current liabilities	<u>4,187,197</u>	<u>3,787,120</u>
<b>Long-term liabilities</b>		
Customer security deposits	602,857	611,467
Unearned revenue	1,641,890	794,946
Other long-term liabilities – due in more than one year (Note 5)	45,015,920	47,617,509
Net pension liability (Note 7)	558,396	410,881
Net other postemployment benefit liabilities (Note 8)	422,090	417,162
Total long-term liabilities	<u>48,241,153</u>	<u>49,851,965</u>
Total liabilities	<u>52,428,350</u>	<u>53,639,085</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Deferred inflows related to leases (Note 9)	1,854,136	2,001,052
Deferred inflows related to pensions (Note 7)	96,926	185,526
Deferred inflows related to other postemployment benefits (Note 8)	101,832	126,338
Total deferred inflows of resources	<u>2,052,894</u>	<u>2,312,916</u>
<b>NET POSITION</b>		
Net investment in capital assets	81,126,433	66,156,631
Restricted for: (Note 2)		
Capital improvements	1,247,282	1,252,040
Debt collateral	1,747,697	1,720,241
Unrestricted	12,351,746	22,050,684
Total net position	<u>\$ 96,473,158</u>	<u>\$ 91,179,596</u>

**Bedford Regional Water Authority**  
**Statement of Revenues, Expenses, and Changes in Net Position**  
Year Ended June 30, 2024

	2024	(For Comparative Purposes Only) 2023
<b>OPERATING REVENUES</b>		
Water sales	\$ 10,857,288	\$ 9,648,347
Capital recovery fees	1,755,250	1,505,600
Sewer service	5,888,861	5,417,827
Wastewater treatment plant operation fees	311,131	252,018
Review fees	72,901	61,546
Meter base installation fees	144,763	131,700
Account changes	49,748	42,925
Other	429,506	536,503
Penalties	164,352	86,090
Total operating revenues	<u>19,673,800</u>	<u>17,682,556</u>
<b>OPERATING EXPENSES</b>		
Water systems	2,556,963	2,651,438
Sewer systems	1,824,347	1,674,509
Depreciation and amortization	5,422,659	4,986,958
Salaries and employee benefits	7,075,760	6,373,906
Management and general	447,038	382,787
Customer service and information systems	504,722	377,774
Vehicles	388,762	346,879
Engineering, operations, and maintenance	208,785	208,167
Total operating expenses	<u>18,429,036</u>	<u>17,002,418</u>
Operating income	<u>1,244,764</u>	<u>680,138</u>
<b>NONOPERATING REVENUES (EXPENSES)</b>		
Gain on disposal of capital assets	72,720	41,448
Interest revenue	316,635	160,330
Interest expense	(1,138,335)	(1,161,814)
Total nonoperating expenses	<u>(748,980)</u>	<u>(960,036)</u>
Income (loss) before capital contributions	495,784	(279,898)
<b>CAPITAL CONTRIBUTIONS (Notes 6 and 13)</b>		
Change in net position	5,293,562	4,508,254
Net position – beginning at July 1	91,179,596	86,671,342
Net position – ending at June 30	<u>\$ 96,473,158</u>	<u>\$ 91,179,596</u>

## Bedford Regional Water Authority

## Statement of Cash Flows

Year Ended June 30, 2024

	2024	(For Comparative Purposes Only) 2023
<b>OPERATING ACTIVITIES</b>		
Cash received from customers	\$ 20,003,277	\$ 18,223,969
Cash paid for goods and services	(5,922,680)	(6,607,401)
Cash paid to employees	(6,947,889)	(6,358,179)
Net cash provided by operating activities	<u>7,132,708</u>	<u>5,258,389</u>
<b>CAPITAL AND RELATED FINANCING ACTIVITIES</b>		
County of Bedford – capital asset and debt assistance	2,250,000	2,500,000
Town of Bedford – capital asset assistance	275,985	962,416
Virginia DEQ - ARPA funds	1,228,388	-
WVWA – capital asset assistance	210,000	204,000
VDH – capitalization grant funding	89,400	-
Acquisition and construction of capital assets	(6,971,107)	(9,264,470)
Proceeds from revenue bond	1,743,118	3,274,831
Principal paid on long-term borrowings	(2,427,256)	(3,310,179)
Interest paid on long-term borrowings	(1,526,036)	(1,516,246)
Proceeds from sale of capital assets	72,720	41,810
Net cash used in capital and related financing activities	<u>(5,054,788)</u>	<u>(7,107,838)</u>
<b>INVESTING ACTIVITIES</b>		
Proceeds from (acquisition of) restricted investments	(27,456)	51,392
Interest received	316,635	160,330
Net cash provided by investing activities	<u>289,179</u>	<u>211,722</u>
Net increase (decrease) in cash and cash equivalents	2,367,099	(1,637,727)
<b>CASH AND CASH EQUIVALENTS</b>		
Beginning at July 1	12,588,205	14,225,932
Ending at June 30	<u>\$ 14,955,304</u>	<u>\$ 12,588,205</u>
<b>RECONCILIATION TO STATEMENT OF NET POSITION</b>		
Cash and cash equivalents	\$ 13,808,030	\$ 11,336,165
Cash and cash equivalents, restricted	1,147,274	1,252,040
	<u>\$ 14,955,304</u>	<u>\$ 12,588,205</u>
<b>Reconciliation of operating income to net cash provided by operating activities:</b>		
Operating income	\$ 1,244,764	\$ 680,138
Adjustments to reconcile operating income to net cash provided by operating activities:		
Depreciation and amortization	5,422,659	4,986,958
Pension expense net of employer contributions	97,251	(11,768)
Other postemployment benefit expense net of employer contributions	(5,732)	(6,310)
Change in assets and liabilities:		
(Increase) decrease in:		
Accounts and lease receivables	(361,941)	178,630
Inventory	132,337	(339,191)
Prepays	27,408	(56,989)
Increase (decrease) in:		
Accounts payable	(151,808)	(569,667)
Unearned revenue	700,028	297,641
Customer security deposits	(8,610)	65,142
Compensated absences and accrued liabilities	36,352	33,805
Net cash provided by operating activities	<u>\$ 7,132,708</u>	<u>\$ 5,258,389</u>
<b>SCHEDULE OF NON-CASH ACTIVITIES</b>		
Contributions of capital assets	<u>\$ 646,779</u>	<u>\$ 926,363</u>
Capital asset purchases included in accounts payable	<u>\$ 771,515</u>	<u>\$ 306,724</u>
Revenue bond forgiveness	<u>\$ 97,226</u>	<u>\$ 195,373</u>

# Bedford Regional Water Authority

## Notes to Financial Statements

June 30, 2024

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### Note 1 – Summary of Significant Accounting Policies

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#### *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 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.

# Bedford Regional Water Authority

## Notes to Financial Statements

June 30, 2024

### *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 \$5,000. Depreciation of property and equipment is computed using the straight-line method over useful lives as follows:

<u>Assets</u>	<u>Years of Service</u>
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 previously 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.

### *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 Virginia Retirement System (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 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.

### *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 assets that applies to future periods and so will not be recognized as an outflow of resources (expense) until then.

# Bedford Regional Water Authority

## Notes to Financial Statements

June 30, 2024

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 assets that applies to future periods and so will not be recognized as an inflow of resources (revenue) until that time.

Lease-related amounts are recognized at the inception of leases in which the Authority is the lessor. The deferred inflow of resources is recorded in an amount equal to the corresponding lease receivable plus certain additional amounts received from the lessee at or before the commencement of the lease term that relate to future periods, less any lease incentives paid to, or on behalf of, the lessee at or before the commencement of the lease term. The inflow of resources is recognized in a systematic and rational manner over the term of the lease.

### *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.



# Bedford Regional Water Authority

## Notes to Financial Statements

June 30, 2024

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### Note 2 – Deposits and Investments

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#### *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 Asian Development 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 and Virginia Investment Pool (LGIP and VIP).

The fair value of the positions in the external investment pools (LGIP and VIP) 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 cash and cash equivalents on the statement of net position.

The Authority has invested bond proceeds subject to rebate of arbitrage earnings in the Virginia State Non-Arbitrage Program (SNAP). SNAP is designed to assist local governments in complying with the arbitrage rebate requirements of the Tax Reform Act of 1986. These programs provide comprehensive investment management, accounting, and arbitrage rebate calculation services for proceeds of general obligation and revenue tax-exempt financing of Virginia local governments. The SNAP has been assigned an “AAAm” rating by Standard & Poor’s. The maturity of the SNAP is less than one year.

#### *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, VIP, and SNAP funds are rated “AAAm” by S&P Global Ratings.

# Bedford Regional Water Authority

## Notes to Financial Statements

June 30, 2024

### *Deposit and Investment Restrictions*

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

	<b>Cash and Cash Equivalents, Restricted</b>	<b>Investments, Restricted</b>	<b>Net Position, Restricted</b>
New Projects Reserve Fund	\$ 199,509	\$ -	\$ 199,509
Sewer Line Replacement Fund	947,765	-	947,765
SNAP Debt Service Fund	-	131,490	131,490
VRA Debt Service Fund	-	1,616,207	1,616,207
	<b>\$ 1,147,274</b>	<b>\$ 1,747,697</b>	<b>\$ 2,894,971</b>

**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.

**Sewer Line Replacement Fund.** The Authority established a sewer line replacement fund as required by the DEQ consent order inherited from the Town as part of the consolidation agreement.

**VRA Debt Service Fund and SNAP Debt Service Fund.** The Authority established a debt service fund with VRA and SNAP by purchasing municipal bonds and cash equivalents to ensure its debt coverage requirements would be met. The SNAP funds are 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 these funds, therefore, these amounts are 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.

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### **Note 3 – Accounts Receivable**

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Accounts receivable, net consists of the following:

	<b>Billed</b>	<b>Unbilled</b>	<b>Total</b>
Water	\$ 511,064	\$ 699,656	\$ 1,210,720
Sewer	1,106,881	318,663	1,425,544
Other	464,725	-	464,725
Less allowance for doubtful accounts	(252,468)	-	(252,468)
	<b>\$ 1,830,202</b>	<b>\$ 1,018,319</b>	<b>\$ 2,848,521</b>

# Bedford Regional Water Authority

## Notes to Financial Statements

June 30, 2024

### Note 4 – Capital Assets

Capital asset activity for the year was as follows:

	Beginning July 1	Increase	Decrease	Ending June 30
Capital assets, not depreciated:				
Land and land rights	\$ 1,015,523	\$ -	\$ -	\$ 1,015,523
Construction in progress	9,655,333	5,784,575	(5,726,307)	9,713,601
Total capital assets, not depreciated	<u>10,670,856</u>	<u>5,784,575</u>	<u>(5,726,307)</u>	<u>10,729,124</u>
Capital assets, depreciated:				
System, lines, and source of supply structure	174,789,954	7,151,450	-	181,941,404
Vehicles and equipment	4,175,805	1,023,248	(274,769)	4,924,284
Leasehold improvements	3,695,648	122,488	-	3,818,136
Information systems equipment	1,923,764	98,694	-	2,022,458
Total capital assets, depreciated	<u>184,585,171</u>	<u>8,395,880</u>	<u>(274,769)</u>	<u>192,706,282</u>
Less accumulated depreciation for:				
System, lines, and source of supply structure	(71,840,318)	(4,701,037)	-	(76,541,355)
Vehicles and equipment	(2,739,971)	(411,436)	274,769	(2,876,638)
Leasehold improvements	(2,387,974)	(232,247)	-	(2,620,221)
Information systems equipment	(1,697,290)	(77,939)	-	(1,775,229)
Total accumulated depreciation	<u>(78,665,553)</u>	<u>(5,422,659)</u>	<u>274,769</u>	<u>(83,813,443)</u>
Total capital assets depreciated, net	<u>105,919,618</u>	<u>2,973,221</u>	<u>-</u>	<u>108,892,839</u>
Total capital assets, net	<u><b>\$ 116,590,474</b></u>	<u><b>\$ 8,757,796</b></u>	<u><b>\$ (5,726,307)</b></u>	<u><b>\$ 119,621,963</b></u>

### Construction Commitments

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

Project	Total Remaining Commitment
Helm Street Tank Replacement – Construction	\$ 3,296,160
Fox Runn Booster Station Exterior Improvements - Construction	1,078
Ivy Creek Division Interceptors – Construction	6,655,950
Turkey Mountain Booster Station - Stakeout	4,433
Ivy Creek Division 5 & 6 Sewer Interceptors & 460 Pump Station - Preliminary	538,054
Town & Country Subdivision Design & Survey	13,516
Helm Street Tank Replacement – Design & Construction Phase Services	88,833
Lead Compliance Planning & Implementation	170,375
Peakview Waterline Replacement – As-Built Survey	3,460
Stoney Creek Reservoir Low-Level Rehabilitation	66,161
Annual Water, Sewer Model & 460 Pump Station Update	20,389
Central Pump Station 1 Improvements	3,845
Central Pump Station 2 Improvements	3,000
Shady Knoll Sanitary Sewer Redesign	6,460
	<u><b>\$ 10,871,714</b></u>

# Bedford Regional Water Authority

## Notes to Financial Statements

June 30, 2024

### Note 5 – Long-Term Liabilities

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

	Beginning July 1	Additions	Reductions	Ending June 30	Due Within One Year
Revenue bonds	\$ 33,160,000	\$ -	\$ (1,785,000)	\$ 31,375,000	\$ 1,860,000
Lynchburg Sewer System bonds	937,819	-	(60,256)	877,563	60,345
Due to Town of Bedford Clean Water Revolving Loan Fund	1,798,998	-	(582,000)	1,216,998	600,000
	13,338,457	-	-	13,338,457	-
Bond premiums	774,530	-	(81,328)	693,202	81,327
Compensated absences	155,052	38,874	(38,763)	155,163	38,791
	<u>\$ 50,164,856</u>	<u>\$ 38,874</u>	<u>\$ (2,547,347)</u>	<u>\$ 47,656,383</u>	<u>\$ 2,640,463</u>

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

	Interest Rates	Date Issued	Final Maturity Date	Amount of Original Issue	Outstanding
<b><u>Revenue Bonds:</u></b>					
Virginia Resources Authority					
Water and Sewer Bonds	2.13-5.13%	10/07/15	04/01/46	\$ 31,225,000	\$ 26,455,000
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	3,175,000
Water and Sewer Bonds	0.30	12/01/22	08/01/49	13,338,457	13,338,457
				Plus unamortized bond premium	693,202
					<u>\$ 45,406,659</u>

#### **Due to Other Governmental**

##### **Units:**

Lynchburg Sewer System Bonds	1.75-5.00%	Various	06/01/44	\$ 3,430,364	\$ 877,563
Due to Town of Bedford	Various	Various	02/21/26	7,501,599	1,216,998
					<u>\$ 2,094,561</u>

### *Lynchburg Sewer System Bonds*

The Authority, along with Amherst County Service Authority and the Campbell County Utilities and Service Authority, have a sewage treatment agreement with the City of Lynchburg. As part of this agreement, each member of the Regional Sewage Treatment Plant is responsible for its proportionate share of improvements to joint-use facilities. As the City of Lynchburg performs additions to the system, the Authority shows its proportionate share of improvements as additions to debt and capital assets.

# Bedford Regional Water Authority

## Notes to Financial Statements

June 30, 2024

### Revenue Bonds

The Authority issues revenue bonds to fund new water and sewer infrastructure. Examples of debt-funded projects include water and wastewater treatment facilities, water distribution lines, sewer treatment lines, pump stations, and related infrastructure. In December 2022, a new bond was issued with the Virginia Resources Authority for \$13,971,093. The agreement specified principal forgiveness based on construction costs for \$632,636 that will be incrementally forgiven as costs are incurred. The Authority incurred costs related to constructions specified in the agreement during the year and principal forgiveness of \$97,226 was recognized for the year ended June 30, 2024. As of June 30, 2024, the cumulative amount of principal forgiveness recognized by the authority is \$292,599.

### Due to Town of Bedford

As a result of the 2013 consolidation of the previous Bedford County Public Service Authority and the previous City of Bedford's water and sewer department, all water and sewer debt issued by the City of Bedford was transferred to the Authority.

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

Fiscal Year	Lynchburg Sewer System		Revenue Bonds		Due to Town of Bedford	
	Bonds		Principal	Interest	Principal	Interest
	Principal	Interest				
2025	\$ 60,345	\$ 1,574	\$ 1,860,000	\$ 1,103,775	\$ 600,000	\$ 35,901
2026	60,436	1,482	2,458,081	1,086,399	616,998	18,202
2027	60,527	1,390	1,610,650	1,017,730	-	-
2028	60,619	1,297	1,653,231	975,705	-	-
2029	60,713	1,203	1,695,826	932,167	-	-
2030-2034	283,720	4,573	9,183,502	3,978,707	-	-
2035-2039	201,097	2,081	9,495,338	2,808,659	-	-
2040-2044	90,106	108	10,213,863	1,484,020	-	-
2045-2049	-	-	6,254,122	176,737	-	-
2050	-	-	288,844	722	-	-
	<u>\$ 877,563</u>	<u>\$ 13,708</u>	<u>\$ 44,713,457</u>	<u>\$ 13,564,621</u>	<u>\$ 1,216,998</u>	<u>\$ 54,103</u>

### Note 6 – Capital Contributions

Capital contributions by source are summarized as follows:

Developers and customers	\$ 646,779
WVWA	210,000
VDH	89,400
VRA Revolving Loan – Principal Forgiveness (Notes 5 and 13)	97,226
Virginia DEQ ARPA projects	1,228,388
Town of Bedford ARPA projects	275,985
County of Bedford ARPA projects	1,250,000
County of Bedford – debt assistance	1,000,000
	<u>\$ 4,797,778</u>

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

# Bedford Regional Water Authority

## Notes to Financial Statements

June 30, 2024

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### Note 7 – Defined Benefit Pension Plan

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#### *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 cost-sharing 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, 2022, 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	18
Inactive members:	
Vested inactive members	13
Non-vested inactive members	35
Inactive members active elsewhere in VRS	12
Total inactive members	<u>78</u>
Active members	78
Total covered employees	<u><u>156</u></u>

#### *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, 2024, was 7.44% of covered employee compensation. This rate was based on an actuarially determined rate from an actuarial valuation as of June 30, 2021.

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 \$276,482 and \$278,829 for the years ended June 30, 2024 and June 30, 2023, respectively.

# Bedford Regional Water Authority

## Notes to Financial Statements

June 30, 2024

### *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, 2023. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation performed as of June 30, 2022, rolled forward to the measurement date of June 30, 2023.

### *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, 2022, 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, 2023.

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

Mortality rates: General employees – 15 to 20% of deaths are assumed to be service-related. Public Safety Employees – 45% to 70% of deaths are assumed to be service-related. Mortality is projected using the applicable Pub-2010 Mortality Table with various setbacks or set forwards for both males and females.

The actuarial assumptions used in the June 30, 2022, valuation were based on the results of an actuarial experience study for the period from July 1, 2016 through June 30, 2020, except the change in the discount rate, which was based on VRS Board action effective as of July 1, 2021. 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): Updated mortality table; adjusted retirement rates to better-fit experience; adjusted withdrawal rates to better fit experience at each year age and service through 9 years of service; no change to disability rates; no change to salary scale; no change to line of duty disability; and no change to discount rate.

# Bedford Regional Water Authority

## Notes to Financial Statements

June 30, 2024

### *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%	6.14%	2.09%
Fixed Income	15.00	2.56	0.38
Credit Strategies	14.00	5.60	0.78
Real Assets	14.00	5.02	0.70
Private Equity	16.00	9.17	1.47
MAPS – Multi-Asset Public Strategies	4.00	4.50	0.18
PIP – Private Investment Partnership	2.00	7.18	0.14
Cash	1.00	1.20	0.01
Total	100.00%		<b>5.75%</b>
	Inflation		2.50%
	*Expected arithmetic nominal return		<b>8.25%</b>

- \* The above allocation provides for a one-year return of 8.25%. 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 7.14%, including expected inflation of 2.50%. On June 15, 2023, the VRS Board elected a long-term rate of 6.75% which is roughly at the 45th percentile of expected long-term results of the VRS fund asset allocation at that time, providing a median return of 7.14%, including expected inflation of 2.50%.

### *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, 2023, the alternate rate was the employer contribution rate used in the fiscal year 2012 or 100% of the actuarially determined employer contribution rate from the June 30, 2022, actuarial valuations, whichever was greater. From July 1, 2023 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.



# Bedford Regional Water Authority

## Notes to Financial Statements

June 30, 2024

### *Changes in Net Pension Liability*

	Increase (Decrease)		
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (a) – (b)
Balance at June 30, 2022	\$ 7,768,041	\$ 7,357,160	\$ 410,881
Changes for the year			
Service cost	360,740	-	360,740
Interest	542,155	-	542,155
Differences between expected and actual experience	201,242	-	201,242
Contributions – employer	-	276,482	(276,482)
Contributions – employee	-	192,601	(192,601)
Net investment income	-	491,898	(491,898)
Benefit payments, including refunds of employee contributions	(193,721)	(193,721)	-
Administrative expenses	-	(4,561)	4,561
Other changes	-	202	(202)
Net changes	910,416	762,901	147,515
Balance at June 30, 2023	<u>\$ 8,678,457</u>	<u>\$ 8,120,061</u>	<u>\$ 558,396</u>

### *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 was calculated using a discount rate that is one percentage point lower (5.75%) or one percentage point higher (7.75%) than the current rate:

	1.00% Decrease (5.75%)	Current Discount Rate (6.75%)	1.00% Increase (7.75%)
Political Subdivision's net pension liability (asset)	<u>\$ 2,126,455</u>	<u>\$ 558,396</u>	<u>\$ (646,195)</u>

# Bedford Regional Water Authority

## Notes to Financial Statements

June 30, 2024

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

For the year ended June 30, 2024, the Political Subdivision recognized pension expense of \$371,386. At June 30, 2024, the Political Subdivision reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<b>Deferred Outflows of Resources</b>	<b>Deferred Inflows of Resources</b>
Differences between expected and actual experience	\$ 215,389	\$ -
Change in assumptions	53,070	-
Net difference between projected and actual earnings on pension plan investments	-	96,926
Employer contributions subsequent to the measurement date	276,482	-
Total	<b>\$ 544,941</b>	<b>\$ 96,926</b>

The \$276,482 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 to the Net Pension Liability (Asset) in the fiscal year ending June 30, 2025. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

<b>Year Ended June 30,</b>	<b>Addition (Reduction) to Pension Expense</b>
2025	\$ 79,086
2026	(51,394)
2027	141,069
2028	2,772
2029	-
Thereafter	-

### *Pension Plan Data*

Information about the VRS Political Subdivision Retirement Plans is also available in the separately issued VRS 2023 Annual Financial Report. A copy of the 2023 VRS Annual Report may be downloaded from the VRS website at <http://www.varetire.org/Pdf/Publications/2023-annual-report.pdf>, or by writing to the System's Chief Financial Officer at P.O. Box 2500, Richmond, VA, 23218-2500.

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## **Note 8 – Other Postemployment Benefits Liabilities**

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### *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

# Bedford Regional Water Authority

## Notes to Financial Statements

June 30, 2024

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.

Assets in this plan are not administered through a trust.

### Employees Covered by Benefit Terms

As of the June 30, 2024, actuarial valuation, the following employees were covered by the benefit terms of the plan:

	<u>Number</u>
Inactive employees or beneficiaries:	
Currently receiving benefits	2
Total inactive employees	<u>2</u>
Active plan members	<u>81</u>
Total	<u><u>83</u></u>

### Total OPEB Liability

The Bedford Regional Water Authority's total OPEB liability of \$217,773 was measured as of June 30, 2024, and was determined based on an actuarial valuation performed as of June 30, 2023.

### 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	3.94%
Discount Rate	3.97%, 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, 2024, valuation were based on the results of an actuarial experience study for the period from July 1, 2022 through June 30, 2023.

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

# Bedford Regional Water Authority

## Notes to Financial Statements

June 30, 2024

### Changes in the Total OPEB Liability

Balance at June 30, 2023	\$ 202,819
Changes for the year:	
Service cost	18,981
Interest	7,635
Differences between expected and actual experience	(5,374)
Assumption or other input changes	(1,632)
Benefit payments	(4,656)
Net changes	14,954
Balance at June 30, 2024	\$ 217,773

### 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 was calculated using a discount rate that is one percentage point lower (2.86%) or one percentage point higher (4.86%) than the current discount rate:

	1.00% Decrease (2.97%)	Current Discount Rate (3.97%)	1.00% Increase (4.97%)
Total OPEB liability	\$ 233,155	\$ 217,773	\$ 203,565

### 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 was calculated using healthcare cost trend rates that are one percentage point lower (2.94%) or one percentage point higher (4.94%) than the current healthcare cost trend rates:

	1.00% Decrease (2.94%)	Current Healthcare Cost Trent Rates (3.94%)	1.00% Increase (4.94%)
Total OPEB liability	\$ 193,396	\$ 217,773	\$ 245,938

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

For the year ended June 30, 2024, the Authority recognized OPEB expense of \$6,621. At June 30, 2024, the Political Subdivision 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
Differences between expected and actual experience	\$ 333	\$ 22,458
Change in assumptions	7,750	41,108
Total	\$ 8,083	\$ 63,566

# Bedford Regional Water Authority

## Notes to Financial Statements

June 30, 2024

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,	Reduction to OPEB Expense
2025	\$ (19,993)
2026	(23,283)
2027	(6,181)
2028	(6,026)
2029	-
Thereafter	-

### *Virginia Retirement System Plans*

In addition to their participation in the pension plans offered through the 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.

# Bedford Regional Water Authority

## Notes to Financial Statements

June 30, 2024

### Contributions

Contributions to the VRS OPEB programs were based on actuarially determined rates from actuarial valuations as of June 30, 2021. 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</i> 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.
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, 2024 Contribution	\$25,242
June 30, 2023 Contribution	\$22,737

In June 2023, the Commonwealth made a special contribution of approximately \$10.1 million to the Group Life Insurance plan. This special payment was authorized by Chapter 2 of the Acts of Assembly of 2022, Special Session I, as amended by Chapter 769, 2023 Acts of Assembly Reconvened Session. Our proportionate share of \$1,813 is reflected as revenue in our financial statements.

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

The net OPEB liabilities were measured as of June 30, 2023, and the total OPEB liabilities used to calculate the net OPEB liabilities was determined by an actuarial valuation performed as of June 30, 2022, and rolled forward to the measurement date of June 30, 2023. 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, 2023, relative to the total of the actuarially determined employer contributions for all participating employers.

#### **Group Life Insurance Program**

June 30, 2024 proportionate share of liability	\$	214,317
June 30, 2023 proportion		0.0179%
June 30, 2022 proportion		0.0186%
June 30, 2024 expense	\$	19,378

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.

# Bedford Regional Water Authority

## Notes to Financial Statements

June 30, 2024

At June 30, 2024, the Authority reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources.

	<b>Deferred Outflows of Resources</b>	<b>Deferred Inflows of Resources</b>
Differences between expected and actual experience	\$ 21,405	\$ 6,506
Change in assumptions	4,581	14,849
Net difference between projected and actual earning on OPEB plan investments	-	8,612
Changes in proportion	23,477	8,299
Employer contributions subsequent to the measurement date	25,242	-
	<b>\$ 74,705</b>	<b>\$ 38,266</b>

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 fiscal year ending June 30, 2025. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense in future reporting periods as follows:

<b>Year Ending June 30,</b>	<b>Increase (Reduction) to OPEB Expense</b>
2025	\$ 6,479
2026	(2,906)
2027	6,099
2028	991
2029	534
Thereafter	-

### Actuarial Assumptions and Other Inputs

The total OPEB liability was determined using the following assumptions based on an actuarial valuation date of June 30, 2022, applied to all periods included in the measurement and rolled forward to the measurement date of June 30, 2023:

Inflation	2.50%
Salary increases, including inflation:	
• Locality – general employees	3.50 – 5.35%
Healthcare cost trend rates:	
• Under age 65	7.00 – 4.75%
• Ages 65 and older	5.25 – 4.75%
Investment rate of return, net of expenses, including inflation	GLI: 6.75%

Mortality rates used for 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.

# Bedford Regional Water Authority

## Notes to Financial Statements

June 30, 2024

### 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 the measurement date of June 30, 2023, net OPEB liability amounts for the various VRS OPEB programs are as follows (amounts expressed in thousands):

	<b>Group Life Insurance Program</b>
Total OPEB liability	\$ 3,907,052
Plan fiduciary net position	2,707,739
Employers' net OPEB liability	1,199,313
Plan fiduciary net position as a percentage of total OPEB liability	69.30%

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.

### 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 Note 7.

### 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, 2023, the rate contributed by the employer for the OPEB liabilities will be subject to the portion of the VRS Board-certified rates that are funded by the Virginia General Assembly, which was 113% of the actuarially determined contribution rate for GLI and 100% of the actuarially determined contribution rate for all other OPEB plans. From July 1, 2023 on, participating employers are assumed to contribute 100% of the actuarially determined contribution rates. Based on those assumptions, the OPEB plans' 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.



# Bedford Regional Water Authority

## Notes to Financial Statements

June 30, 2024

### 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:

	<b>1.00% Decrease (5.75%)</b>	<b>Current Discount Rate (6.75%)</b>	<b>1.00% Increase (7.75%)</b>
GLI Net OPEB liability	<u>\$ 317,685</u>	<u>\$ 214,317</u>	<u>\$ 130,744</u>

### OPEB Plan Fiduciary Net Position

Information about the various VRS OPEB plan fiduciary net position is available in the separately issued VRS 2023 *Annual Comprehensive Financial Report* (Annual Report). A copy of the 2023 VRS Annual Report may be downloaded from the VRS website at <http://www.varetire.org/Pdf/Publications/2023-annual-report.pdf>, or by writing to the System's Chief Financial Officer at P.O. Box 2500, Richmond, VA, 23218-2500.

# Bedford Regional Water Authority

## Notes to Financial Statements

June 30, 2024

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

	<u>2024</u>
Net other postemployment benefit liabilities:	
Local Sponsored Health Insurance	\$ (217,773)
VRS – Group Life Insurance	(214,317)
Total net other postemployment benefit liabilities	<u>\$ (432,090)</u>
Deferred outflows of resources:	
Difference between expected and actual experience	
Local Sponsored Health Insurance	\$ 333
VRS – Group Life Insurance	21,405
Change in actuarial assumptions	
Local Sponsored Health Insurance	7,750
VRS – Group Life Insurance	4,581
Change in proportion	
VRS – Group Life Insurance	23,477
Contributions subsequent to measurement date	
VRS – Group Life Insurance	25,242
Total deferred outflows of resources	<u>\$ 82,788</u>
Deferred inflows of resources:	
Difference between expected and actual experience	
Local Sponsored Health Insurance	\$ (22,458)
VRS – Group Life Insurance	(6,506)
Change in proportion	
VRS – Group Life Insurance	(8,299)
Change in actuarial assumptions	
Local Sponsored Health Insurance	(41,108)
VRS – Group Life Insurance	(14,849)
Net difference between projected and actual investment earnings	
VRS – Group Life Insurance	(8,612)
Total deferred inflows of resources	<u>\$ (101,832)</u>
Other postemployment benefit expense:	
Local Sponsored Health Insurance	\$ 6,621
VRS – Group Life Insurance	19,378
Total other postemployment benefit expense	<u>\$ 25,999</u>

### Note 9 – Leases

The Authority, as a lessor, has entered into several lease agreements involving land and infrastructure, several of which are with global telecommunication providers. The Authority has a lease receivable of \$1,933,764 and a deferred inflow of resources of \$1,854,136 as of June 30, 2024. The total amount of inflows of resources, including lease revenue, interest revenue, and other lease-related inflows, recognized during the fiscal year was \$146,916.

The Smith Mountain Lake Water Treatment Facility (SML WTF Ground) is an agreement the Authority entered into with the Western Virginia Water Authority (WVWA) in May 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

# Bedford Regional Water Authority

## Notes to Financial Statements

June 30, 2024

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 its portion of the project with the October 2015 debt issuance. As part of the agreement, the Authority will lease certain real estate to the Facility. 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.

<u>Lease*</u>	<u>Contract Date</u>	<u>Maturity Date</u>
County Broadband – Land*	06/22/2020	06/21/2040
HighPoint – Infrastructure*	11/15/2019	11/14/2044
NL Tank – Land*	02/10/2006	04/30/2035
SML Tank – Infrastructure*	10/19/2005	10/18/2030
SML Tank – Land*	03/04/2013	03/31/2033
SML WTF Ground*	05/07/2014	06/30/2030

\* Contract includes option years that are reflected in maturity date.

Future minimum lease payments to the Authority under noncancelable leases for the years ending June 30 are as follows:

2025	\$	133,998
2026		139,646
2027		141,549
2028		144,099
2029		148,874
2030-2034		536,602
2035-2039		323,766
2040-2044		318,358
2045-thereafter		46,872
	<u>\$</u>	<u>1,933,764</u>

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### Note 10 – Service Contracts

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#### *City of Lynchburg*

The Authority, as well as Amherst County Service Authority 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 2024 was \$311,848. There were no additions to debt under this agreement for 2024.

On June 30, 2015, the Authority entered into a new water purchase contract with the City of Lynchburg, which 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 twenty-year period. Water purchases under this contract for 2024 were \$724,317. The Authority constructed a water treatment facility and additional transmission mains in Bedford County, some of which serve the Forest area of Bedford County. Since the construction was completed prior to July 1, 2018, the 2015 contract remains in effect.

# Bedford Regional Water Authority

## Notes to Financial Statements

June 30, 2024

Under the agreements to purchase services from the City of Lynchburg, the Authority is charged provisional rates for 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 \$5,152 for sewer in 2024. The adjustments are not estimable and are, therefore, accounted for in the year they are charged to the Authority. For water purchases, effective annually on July 1, the rate for City water delivered to the BRWA shall be increased or decreased by the same percentage that the City Composite Rate for a City water customer with 7 HCF of monthly use increases or decreased from July 1 of the previous year to the current year.

### *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 \$25,588 for 2024.

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.

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## **Note 11 – Risk Management**

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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 2024, total premiums paid were \$39,781. 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 Risk Sharing Association (VRSA), which is sponsored by the Virginia Municipal League Pool (VML). 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.

# Bedford Regional Water Authority

## Notes to Financial Statements

June 30, 2024

### *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.

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## **Note 12 – Commitments and Contingencies**

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### *Arbitrage*

At times, the Authority has certain debt instruments subject to arbitrage regulations. At June 30, 2024, no amounts of rebate liabilities were associated with any debt issuances.

### *Special Purpose Grants*

Special purpose grants are subject to audit to determine compliance with their requirements. Management believes that if any refunds are required they will be immaterial to the Authority's financial statements.

### *Environmental Liability*

During 2023, the Authority was subject to an Environmental Protection Agency review as the result of a chemical incident at the Authority's treatment facility. The Authority is expecting a civil fine and the issuance of a consent order, however, the extent of the fine is not known at this time.

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## **Note 13 – Due From Other Governments**

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The Authority entered into an agreement dated December 1, 2022, with the Virginia Resources Authority, as administrator of the Virginia Water Facilities Revolving Fund. Funding is provided for the Ivy Creek Interceptors project with work to be completed by August 8, 2024. The Authority receives monies from this funding in the form of reimbursements that are disbursed to the Authority as related project costs are incurred. The total funding awarded to the Authority was \$13,971,093 with a loan forgiveness portion of \$632,636. Through June 30, 2024, the total disbursed funds to the Authority were \$5,851,985, resulting in amounts due to the Authority of \$8,119,108, principal forgiven during 2024 was \$97,226, and is included with capital contributions on the statement of revenues, expenses, and changes in net position. As of June 30, 2024, the cumulative amount of principal forgiveness recognized by the authority is \$292,599.

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## **Note 14 – Subsequent Events**

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The Authority entered into a Development Agreement dated June 14, 2024, with two developers and the Economic Development Authority (the "EDA") of the Town of Bedford, Virginia. Under the agreement, the Authority will receive a \$300,000 grant where one developer contributes \$70,000, the other contributes \$150,000, and the EDA contributes \$80,000. The funds from the grant will be received during the 2025 fiscal year and will be used by the Authority to cover the estimated costs of necessary repairs and replacements to the Sewer Lift Station.

Due to additional costs associated with the ongoing Ivy Creek project, a change order was issued for the costs that are required by the general conditions of the contract. The Authority approved a resolution to execute the change order for additional costs in an amount up to \$713,518. The Authority will cover the costs with cash and plans to request additional funding in the form of a loan from the VRA to reimburse the costs. At this time, no loan agreement is in place between the Authority and the VRA.

# Bedford Regional Water Authority

## Notes to Financial Statements

June 30, 2024

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### Note 15 – New Accounting Standards

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In June 2022, the GASB issued **Statement No. 101**, *Compensated Absences*. This statement updates the recognition and measurement guidance for compensated absences and amends certain previously required disclosures. The requirements of this Statement are effective for reporting periods beginning after December 15, 2023.

In December 2023, the GASB issued **Statement No. 102**, *Certain Risk Disclosures*. This statement defines and requires governments to disclose the risks related to concentrations of inflows or outflows of resources. The requirements of this Statement are effective for reporting periods beginning after June 15, 2024.

In April 2024, the GASB issued **Statement No. 103**, *Financial Reporting Model Improvements*. This statement improves key components of the financial reporting model to enhance its effectiveness in providing information that is essential for decision-making and assessing a government's accountability, as well as addresses certain application issues. The requirements of this Statement are effective for reporting periods beginning after June 15, 2025.

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



# **Required Supplementary Information**







**Bedford Regional Water Authority**  
**Required Supplementary Information**  
**Schedule of Changes in Net Pension (Asset) Liability and Related Ratios**  
 June 30, 2024

	Actuarially Determined Contribution									
	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
<b>Total Pension Liability</b>										
Service cost	\$ 360,740	\$ 335,861	\$ 329,772	\$ 278,316	\$ 263,853	\$ 269,942	\$ 273,841	\$ 253,398	\$ 259,350	\$ 129,078
Interest on total pension liability	542,155	491,600	412,286	373,266	333,704	304,772	274,839	251,090	215,254	199,921
Difference between expected and actual experience	201,242	85,919	53,814	108,853	131,158	16,269	127,083	6,745	196,404	-
Changes in assumptions	-	-	233,985	-	208,200	-	(89,886)	-	-	-
Benefit payments, including refunds of employee contributions	(193,721)	(184,870)	(196,534)	(168,198)	(180,290)	(175,051)	(141,460)	(202,463)	(115,683)	(104,210)
Net change in total pension liability	910,416	728,510	833,323	592,237	756,625	415,932	444,417	308,770	555,325	224,789
<b>Total pension liability – beginning</b>	<b>7,768,041</b>	<b>7,039,531</b>	<b>6,206,208</b>	<b>5,613,971</b>	<b>4,857,346</b>	<b>4,441,414</b>	<b>3,996,997</b>	<b>3,688,227</b>	<b>3,132,902</b>	<b>2,908,113</b>
<b>Total pension liability – ending</b>	<b>8,678,457</b>	<b>7,768,041</b>	<b>7,039,531</b>	<b>6,206,208</b>	<b>5,613,971</b>	<b>4,857,346</b>	<b>4,441,414</b>	<b>3,996,997</b>	<b>3,688,227</b>	<b>3,132,902</b>
<b>Plan Fiduciary Net Position</b>										
Contributions – employer	276,482	238,256	216,734	215,365	193,711	206,624	194,197	192,962	182,137	178,165
Contributions – employee	192,601	188,204	170,489	165,933	146,766	136,688	130,927	123,748	113,206	111,120
Net investment income (loss)	491,898	(15,896)	1,527,043	99,324	321,040	313,758	445,970	62,939	145,164	398,747
Benefit payments, including refunds of employee contributions	(193,721)	(184,870)	(196,534)	(168,198)	(180,290)	(175,051)	(141,460)	(202,463)	(115,683)	(104,210)
Administrative expenses	(4,561)	(4,304)	(3,512)	(3,131)	(2,905)	(2,522)	(2,349)	(2,010)	(1,782)	(1,975)
Other	202	173	146	(122)	(204)	(520)	(406)	(26)	(30)	21
Net change in plan fiduciary net position	762,901	221,563	1,714,366	309,171	478,118	478,977	626,879	175,150	323,012	581,868
<b>Plan fiduciary net position - beginning</b>	<b>7,357,160</b>	<b>7,135,597</b>	<b>5,421,231</b>	<b>5,112,060</b>	<b>4,633,942</b>	<b>4,154,965</b>	<b>3,528,086</b>	<b>3,352,936</b>	<b>3,029,924</b>	<b>2,448,056</b>
<b>Plan fiduciary net position - ending</b>	<b>8,120,061</b>	<b>7,357,160</b>	<b>7,135,597</b>	<b>5,421,231</b>	<b>5,112,060</b>	<b>4,633,942</b>	<b>4,154,965</b>	<b>3,528,086</b>	<b>3,352,936</b>	<b>3,029,924</b>
<b>Net pension (asset) liability - ending</b>	<b>\$ 558,396</b>	<b>\$ 410,881</b>	<b>\$ (96,066)</b>	<b>\$ 784,977</b>	<b>\$ 501,911</b>	<b>\$ 223,404</b>	<b>\$ 286,449</b>	<b>\$ 468,911</b>	<b>\$ 335,291</b>	<b>\$ 102,978</b>
Plan fiduciary net position as a percentage of total pension (asset) liability	94%	95%	101%	87%	91%	95%	94%	88%	91%	97%
Covered payroll	\$ 4,215,802	\$ 4,052,942	\$ 3,650,324	\$ 3,534,457	\$ 3,106,905	\$ 2,839,461	\$ 2,638,936	\$ 2,444,270	\$ 2,289,281	\$ 2,160,777
Net pension (asset) liability as a percentage of covered payroll	13%	10%	-3%	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 2023 information was presented in the entity’s fiscal year 2024 financial report.

## Bedford Regional Water Authority

### Required Supplementary Information

#### Schedule of Pension Contributions

June 30, 2024

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
<b>Primary Government</b>					
2024	\$ 276,482	\$ 276,482	\$ -	\$ 4,674,435	5.91%
2023	\$ 278,829	\$ 278,829	\$ -	\$ 4,215,802	6.61%
2022	\$ 238,628	\$ 238,628	\$ -	\$ 4,052,942	5.89%
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%

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, 2024**

	Fiscal Year					
	2024	2023	2022	2021	2020	2019
	Local Plan	Local Plan	Local Plan	Local Plan	Local Plan	Local Plan
<b>Total OPEB Liability</b>						
Service cost	\$ 18,981	\$ 16,382	\$ 20,759	\$ 18,802	\$ 17,876	\$ 15,831
Interest on total OPEB liability	7,635	8,575	4,878	5,442	6,631	6,702
Difference between expected and actual experience	(5,374)	(30,958)	(4,718)	781	(894)	-
Changes in assumptions	(1,632)	(24,789)	(37,470)	10,391	(21,278)	23,053
Benefit payments	(4,656)	(4,278)	(3,942)	(4,002)	(4,176)	(3,828)
Net change in total OPEB liability	14,954	(35,068)	(20,493)	31,414	(1,841)	41,758
<b>Total OPEB liability - beginning</b>	<b>202,819</b>	<b>237,887</b>	<b>258,380</b>	<b>226,966</b>	<b>228,807</b>	<b>187,049</b>
<b>Total OPEB liability - ending</b>	<b>217,773</b>	<b>202,819</b>	<b>237,887</b>	<b>258,380</b>	<b>226,966</b>	<b>228,807</b>
<b>Plan Fiduciary Net Position</b>						
Contributions - employer	4,657	4,278	3,942	4,002	4,176	3,828
Benefit payments	(4,657)	(4,278)	(3,942)	(4,002)	(4,176)	(3,828)
Net change in plan fiduciary net position	-	-	-	-	-	-
<b>Plan fiduciary net position - beginning</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Plan fiduciary net position - ending</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net OPEB liability - ending</b>	<b>\$ 217,773</b>	<b>\$ 202,819</b>	<b>\$ 237,887</b>	<b>\$ 258,380</b>	<b>\$ 226,966</b>	<b>\$ 228,807</b>
Plan fiduciary net position as a percentage of total OPEB liability	0%	0%	0%	0%	0%	0%
Covered employee payroll	N/A	N/A	N/A	N/A	N/A	N/A
Net OPEB liability as a percentage of covered employee payroll	N/A	N/A	N/A	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.

Note: There are no assets accumulated in a trust that meets the criteria of GASB codification P22.101 or P52.101.

**Bedford Regional Water Authority**  
**Required Supplementary Information**  
**Schedule of Employer's Share of Net OPEB Liability – VRS GLI**  
June 30, 2024

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
<b>Virginia Retirement System - Group Life Insurance - General Employees</b>					
2024	0.0179 %	\$ 214,317	\$ 4,674,435	4.58 %	69.30 %
2023	0.0186	224,323	4,215,802	5.32	67.21
2022	0.0177	205,844	4,052,942	5.08	67.45
2021	0.0172	287,541	3,650,324	7.88	52.64
2020	0.0158	257,271	3,534,457	7.28	52.00
2019	0.0149	227,000	3,106,905	7.31	51.22
2018	0.0143	215,000	2,839,461	7.57	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, 2024

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
<b>Virginia Retirement System - Group Life Insurance - General Employees</b>					
2024	\$ 25,242	\$ 25,242	\$ -	\$ 4,674,435	0.54 %
2023	22,737	22,737	-	4,215,802	0.54
2022	21,886	21,886	-	4,052,942	0.54
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, 2024**

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**Note 1 – Changes of Benefit Terms**

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*Other Postemployment Benefits (OPEB)*

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

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**Note 2 – Changes of Assumptions**

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The actuarial assumptions used in the June 30, 2022, valuation were based on the results of an actuarial experience study for the period from July 1, 2016 through June 30, 2020, except the change in the discount rate, which was based on VRS Board action effective as of July 1, 2021. 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 PUB2010 public sector mortality tables. For future mortality improvements, replace load with a modified Mortality Improvement Scale MP-2020.
- Adjusted retirement rates to better-fit experience for Plan 1; set separate rates based on experience for Plan2/Hybrid; changed final retirement age from 75 to 80 for all.
- Adjusted withdrawal rates to better-fit experience at each age and service through 9 years of service.
- No change to disability rates.
- No change to salary scale.
- No change to discount rate.

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

- Update mortality table to PUB2010 public sector mortality tables. For future mortality improvements, replace load with a modified Mortality Improvement Scale MP-2020.
- Adjusted retirement rates to better-fit experience for Plan 1; set separate rates based on experience for Plan2/Hybrid; changed final retirement age from 75 to 80 for all.
- Adjusted withdrawal rates to better-fit experience at each age and service through 9 years of service.
- No change to disability rates.
- No changes to salary scale.
- No change to discount rate.



# Supporting Schedule







**Bedford Regional Water Authority**  
**Schedule of Departmental Operating Income**  
Year Ended June 30, 2024

	<u>Water</u>	<u>Sewer</u>	<u>Total</u>
<b>OPERATING REVENUES</b>			
Water sales	\$ 10,857,288	\$ -	\$ 10,857,288
Capital recovery fees	1,142,150	613,100	1,755,250
Sewer service	-	5,888,861	5,888,861
Wastewater treatment plant operation fees	264,726	46,405	311,131
Review fees	34,348	38,553	72,901
Meter base installation fees	144,763	-	144,763
Account charges	32,424	17,324	49,748
Other	365,787	63,719	429,506
Penalties	108,925	55,427	164,352
	<u>12,950,411</u>	<u>6,723,389</u>	<u>19,673,800</u>
Total operating revenues			
<b>OPERATING EXPENSES</b>			
Water systems	2,556,963	-	2,556,963
Sewer systems	-	1,824,347	1,824,347
Depreciation and amortization	3,009,659	2,413,000	5,422,659
Salaries and employee benefits	4,386,971	2,688,789	7,075,760
Management and general	277,163	169,875	447,038
Customer service and information services	312,928	191,794	504,722
Vehicles	241,032	147,730	388,762
Engineering, operations, and maintenance	129,447	79,338	208,785
	<u>10,914,163</u>	<u>7,514,873</u>	<u>18,429,036</u>
Total operating expenses			
Operating income (loss)	<u>\$ 2,036,248</u>	<u>\$ (791,484)</u>	<u>\$ 1,244,764</u>

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# Statistical Section

This part of the Bedford Regional Water Authority’s annual comprehensive 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

	<b>Table</b>
Financial Trends .....	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 .....	5-13
These schedules contain information to help the reader assess the Authority’s most significant revenue source, water, and sewer charges.	
Debt Capacity.....	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 .....	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.....	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 annual comprehensive financial reports for the relevant year.

### Notes:

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.

The authority implemented GASB Statement 87 and restated net position for 2021. The restatement is not included in the prior year data.

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**Bedford Regional Water Authority**

**Table 1**

**Net Position by Component**  
Last Ten Fiscal Years

	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Primary Government										
Net investment in										
capital assets	\$ 81,126,433	\$ 66,156,631	\$ 72,160,769	\$ 66,445,010	\$ 64,970,658	\$ 63,427,831	\$ 64,413,555	\$ 62,754,656	\$ 61,962,141	\$ 61,289,580
Restricted	2,994,979	2,972,281	2,795,493	2,799,407	2,603,137	2,386,880	2,294,317	2,270,755	1,998,401	238,334
Unrestricted	12,351,746	22,050,684	11,715,080	13,689,313	12,006,937	9,605,961	6,183,496	4,390,746	1,812,059	3,315,325
Total primary government net position	<u>\$ 96,473,158</u>	<u>\$ 91,179,596</u>	<u>\$ 86,671,342</u>	<u>\$ 82,933,730</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>

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. The authority implemented GASB Statement 87 and restated net position for 2021. The restatement is not included in the prior year data.

## Bedford Regional Water Authority

Table 2

### Changes in Net Position Last Ten Fiscal Years

Fiscal Year	Operating Revenues	Operating Expenses	Operating Income	Total Nonoperating Expenses	Income (Loss) before Capital Contributions	Capital Contributions	Change in Net Position
2024	\$ 19,673,800	\$ 18,429,036	\$ 1,244,764	\$ (748,980)	\$ 495,784	\$ 4,797,778	\$ 5,293,562
2023	17,682,556	17,002,418	680,138	(960,036)	(279,898)	4,788,152	4,508,254
2022	16,642,706	15,985,582	657,124	(1,329,520)	(672,396)	4,410,008	3,737,612
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

# Bedford Regional Water Authority

Table 3

## Operating Expenses Last Ten 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
2024	\$ 2,556,963	\$ 1,824,347	\$ 7,075,760	\$ 1,549,307	\$ 13,006,377	\$ 5,422,659	\$ 18,429,036
2023	2,651,438	1,674,509	6,373,906	1,315,607	12,015,460	4,986,958	17,002,418
2022	2,465,518	1,470,044	5,834,768	1,488,621	11,258,951	4,726,631	15,985,582
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

# Bedford Regional Water Authority

Table 4

## Nonoperating Revenues and Expenses Last Ten Fiscal Years

Fiscal Year	Gain (Loss) on Disposal of Capital Assets	Interest Expense <sup>a</sup>	Investment Income	Total Nonoperating Expenses
2024	\$ 72,720	\$ (1,138,335)	\$ 316,635	\$ (748,980)
2023	41,448	(1,161,814)	160,330	(960,036)
2022	88,517	(1,439,443)	21,406	(1,329,520)
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)

<sup>a</sup> Net of capitalized amounts in years 2015-2018. GASB 89 was implemented in 2019.



## Bedford Regional Water Authority

Table 5

### Operating Revenues by Source Last Ten Fiscal Years

Fiscal Year	Water Revenue	Sewer Revenue	Water Capital Recovery Revenue	Sewer Capital Recovery Revenue	Penalties and Fees <sup>a</sup>	Miscellaneous <sup>b</sup>	Total
2024	\$ 10,857,288	\$ 5,888,861	\$ 1,193,570	\$ 561,680	\$ 742,895	\$ 429,506	\$ 19,673,800
2023	9,648,347	5,417,827	1,031,200	474,400	574,279	536,503	17,682,556
2022	9,470,684	4,846,172	1,157,100	431,400	254,404	482,946	16,642,706
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

<sup>a</sup> Penalties and Fees include review fees, account charges, penalties, and meter installation fees.

<sup>b</sup> Miscellaneous includes reconnect fees, cellular antennae rental on water tanks, and other miscellaneous revenue.

## Bedford Regional Water Authority

Table 6

### Water Produced and Consumed and Wastewater Treated Last Ten Fiscal Years

Fiscal Year	Water				Sewer			
	Gallons Produced (000's)	Gallons Billed (000's)	Other Unbilled Uses (000's)	Water Accountability	Gallons Treated (000's)	Gallons Billed (000's)	Other Unbilled Uses (000's)	Sewer Accountability
2024	1,341,668	976,022	73,623	78.23%	605,552	391,254	-	64.61%
2023	1,313,327	942,016	53,929	75.83%	611,602	370,652	-	60.60%
2022	1,327,512	936,977	25,337	72.49%	621,652	362,410	-	58.30%
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	-	66.78%
2015	1,086,774	832,842	17,761	78.27%	453,312	331,637	7,989	74.92%

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

Table 7

**Bedford Regional Water Authority**  
**Annual Connections**  
 Last Ten Fiscal Years

<b>Fiscal Year</b>	<b>Water Connection</b>	<b>Sewer Connections</b>	<b>Total New Connections</b>
2024	183	79	262
2023	161	75	236
2022	133	137	270
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

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 Ten Fiscal Years

<b>Fiscal Year</b>	<b>Residential</b>	<b>Commercial</b>	<b>Industrial</b>	<b>Institutional</b>	<b>Irrigation</b>	<b>Total</b>
2024	14,368	911	2	134	114	15,529
2023	13,404	897	2	160	78	14,541
2022	13,219	986	2	176	65	14,448
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

Note: Institutional includes governmental and educational user types.

# Bedford Regional Water Authority

Table 9

## Number of Sewer Customers by Type Last Ten Fiscal Years

<b>Fiscal Year</b>	<b>Residential</b>	<b>Commercial</b>	<b>Industrial</b>	<b>Institutional<sup>a</sup></b>	<b>Total</b>
2024	5,387	620	2	83	6,092
2023	4,885	675	2	113	5,675
2022	4,736	695	2	121	5,554
2021	4,727	601	9	69	5,406
2020	4,564	532	9	64	5,169
2019	4,199	535	9	66	4,809
2018	4,123	564	9	46	4,742
2017	4,071	575	9	43	4,698
2016	3,969	556	8	43	4,576
2015	3,918	562	8	43	4,531

<sup>a</sup> Institutional includes governmental and educational user types.

# Bedford Regional Water Authority

Table 10

## Ten Largest Water Customers Current Year

Customer	2024	
	Revenue	Percentage
Western Virginia Water Authority	\$ 145,950	1.34 %
Cintas	87,968	0.81
Noble Senior Living/ Spring Oak Bedford, LLC	65,587	0.60
Southwood Realty	59,649	0.55
Lyondellbesell Advan, Inc.	54,139	0.50
Gables of Jefferson Commons	45,628	0.42
Gables of Spring Creek	45,055	0.41
Jefferson Forest Manor	36,788	0.34
Zips Carwash, LLC	36,533	0.34
Raintree Village	34,941	0.32
Subtotal (10 largest)	612,238	5.64
Balance from other customers	10,245,050	94.36
Grand totals	<u>\$ 10,857,288</u>	<u>100.00 %</u>

# Bedford Regional Water Authority

Table 11

## Ten Largest Sewer Customers Current Year

Customer	2024	
	Revenue	Percentage
Cintas	\$ 87,098	1.48 %
Lyondellbasell Advan, Inc	86,601	1.47
Southwood Realty	86,223	1.46
Gables of Jefferson Commons	76,163	1.29
National Park Services	70,968	1.21
Gables of Spring Creek	59,544	1.01
Jefferson Forest Manor	56,924	0.97
Zips Carwash, LLC	49,235	0.84
Raintree Village	48,013	0.82
Noble Senior Living/Spring Oak Bedford, LLC	34,740	0.59
Subtotal (10 largest)	655,509	11.13
Balance from other customers	5,233,352	88.87
Grand totals	<u>\$ 5,888,861</u>	<u>100.00 %</u>

# Bedford Regional Water Authority

Table 12

## Schedule of Water and Sewer Rates

Current Year

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

### Volume Charges:

Volume Charges are rates per 1,000 gallons.

Customer Type	Water	Sewer
Residential & Commercial	\$6.50	\$8.50
Industrial	\$5.75	\$7.75
Bulk Filling	\$12.00	n/a

### Base Charges:

Base Charges are per month.

Meter Size	Water	Sewer
5/8"	\$27.00	\$27.00
3/4"	\$38.00	\$38.00
1"	\$63.00	\$63.00
1-1/2"	\$108.00	\$108.00
2"	\$173.00	\$173.00
3"	\$324.00	\$324.00
4"	\$540.00	\$540.00
6"	\$1,080.00	\$1,080.00
8"	\$1,755.00	\$1,755.00
10"	\$2,970.00	\$2,970.00
Cedar Rock 5/8"	\$27.00	\$70.00
Paradise Point 5/8"	\$39.00	n/a
Mariners 5/8"	\$27.00	\$35.00
Mariners 1"	\$63.00	\$82.00

**Bedford Regional Water Authority**

**Table 13**

**Schedule of Water and Sewer Capital Recovery Fees**

Customer Type or Meter Size	All Service Areas	
	Water	Sewer
<b>Deposits – See Deposit Policy</b>		
Residential	\$125	\$125
Non-Residential	\$425	\$425
<b>Capital Recovery Fees – See Rate Information Policy</b>		
5/8"	\$5,000	\$5,900
3/4"	\$7,000	\$9,000
1"	\$12,000	\$14,000
1-1/2"	\$20,000	\$24,000
2"	\$32,000	\$38,000
3"	\$60,000	\$71,000
4"	\$100,000	\$118,000
6"	\$200,000	\$236,000
8"	\$346,000	\$384,000
<b>Tap Fees – See Rate Information Policy</b>		
5/8" w & 4" s	\$1,600	\$2,500
3/4" w & 4" s	\$1,800	\$2,500
1" w & 6" s	\$2,000	\$2,700
<b>Meter Fees – See Rate Information Policy</b>		
5/8"	\$275	
3/4"	\$425	
1"	\$450	

Note: The minimum capital recovery fee is \$5,000 for water and \$5,900 for sewer.



## Bedford Regional Water Authority

Table 14

### Schedule of Debt Coverage Last Ten Fiscal Years

Fiscal Year Ended June 30	Debt Coverage Reserve <sup>a</sup>	Operating Revenues	Direct Operating Expenses <sup>b</sup>	Bedford County Support <sup>c</sup>	Net Available for Debt Service	Principal <sup>d</sup>	Interest <sup>e</sup>	Total	Debt Coverage
2024	\$ 2,203,275	\$ 19,673,800	\$ 13,006,377	\$ 1,000,000	\$ 9,870,698	\$ 2,520,345	\$ 1,141,250	\$ 3,661,595	270 %
2023	2,156,567	17,682,556	12,015,460	2,000,000	9,823,663	2,427,256	1,237,139	3,664,395	268
2022	2,207,370	16,642,706	11,258,951	2,000,000	9,591,125	3,310,177	1,362,298	4,672,475	205
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

<sup>a</sup> 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 it is needed to meet a debt coverage ratio of 115%.

<sup>b</sup> Excluding depreciation, interest, and amortization.

<sup>c</sup> Excludes \$500,000 received from 2021 to 2023 for capital projects.

<sup>d</sup> Balance represents principal due in one year excluding bond premiums.

<sup>e</sup> Balance represents interest due in one year for revenue bonds, debt with the City of Lynchburg, and debt with the Town of Bedford.

## Bedford Regional Water Authority

Table 15

### Outstanding Debt by Category Last Ten 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
2024	\$ 877,563	\$ 44,713,457	\$ 1,216,998	\$ -	\$ 693,202	\$ 47,501,220
2023	937,819	46,498,457	1,798,998	-	774,530	50,009,804
2022	997,986	35,920,000	2,289,010	-	1,013,145	40,220,141
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

# Bedford Regional Water Authority

Table 16

## Ratios of Outstanding Debt Last Ten Fiscal Years

Fiscal Year Ended June 30	Outstanding Debt	Number of <sup>a</sup> Connections	Debt per Connection (3)=(1)/(2)	Estimated <sup>b</sup> Population Served (4)=(2)*2.5	Debt per Capita (5)=(1)/(4)	Income <sup>c</sup> per Capita	Debt per Capita as a % Income per Capita (7)=(5)/(6)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
2024	\$ 47,501,220	21,621	\$ 2,197	54,053	\$ 879	*	*
2023	50,009,804	20,216	2,474	50,540	990	36,891	2.68%
2022	40,220,141	20,002	2,011	50,005	804	34,565	2.33%
2021	43,346,658	19,680	2,203	49,200	881	46,707	1.89%
2020	41,965,325	19,227	2,183	48,068	873	46,707	1.87%
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%

<sup>a</sup> Connections from Tables 8 and 9.

<sup>b</sup> 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.

<sup>c</sup> 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

**Bedford Regional Water Authority**  
**Ten Largest Employers (Bedford Town and County)**  
 Current Year

Employer	2024	
	Employees	Rank
Bedford County School Board	1000+	1
County of Bedford	500-999	2
Centra Health	500-999	3
Walmart	500-999	4
GP Big Island, LLC	250-499	5
Food Lion	250-499	6
Sentry Equipment Erectors	250-499	7
Uos, LLC	100-249	8
Elwood Staffing Services, Inc.	100-249	9
Workforce Solutions	100-249	10

Employer	2015	
	Employees	Rank
Bedford County School Board	1000+	1
County of Bedford	500-999	2
Barr Laboratories, Inc.	500-999	3
Centra Health	500-999	4
Mail America Communications	250-499	5
GP Big Island LLC	250-499	6
Workforce Solutions	250-499	7
Walmart	100-249	8
Sam Moore Furniture LLC	100-249	9
Food Lion	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 2013.

**Bedford Regional Water Authority**  
**Other Demographic Data (Bedford Town and County)**  
 Last Ten Fiscal Years

Year	Population <sup>a</sup>	Personal Income <sup>b</sup> ( <i>thousands of dollars</i> )	Per Capita Personal Income	Unemployment Rate <sup>a</sup>
2024	78,965	*	*	3.1 %
2023	80,848	*	36,891	2.9
2022	80,131	*	34,565	3.4
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	*	41,066	4.4
2015	75,554	*	41,066	*

<sup>a</sup> Virginia Workforce Connection, includes Bedford Town and County.

<sup>b</sup> Bureau of Economic Analysis, includes Bedford Town and County.

\* Unavailable.

Table 19

**Bedford Regional Water Authority**  
**Number of Employees by Identifiable Activity**  
 Last Ten Fiscal Years

	Full-Time Equivalent Employees as of June 30,									
	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Administration	8.5	7.5	5.5	5.5	5.5	5.5	5.5	5.0	5.0	5.0
Customer	8.0	9.0	9.0	9.0	9.0	9.0	9.0	8.0	6.0	4.0
IT	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0
Finance	3.0	2.0	2.0	2.0	2.0	2.0	1.5	1.5	1.5	1.5
Engineering	13.5	12.5	14.0	13.0	13.0	12.0	8.0	8.0	9.5	7.0
Plant operations	23.5	26.5	26.0	28.0	28.0	27.0	23.0	23.0	24.0	22.0
Maintenance	24.0	24.0	23.0	23.0	19.0	21.0	19.0	19.0	16.0	13.0
	<u>82.5</u>	<u>83.5</u>	<u>81.5</u>	<u>82.5</u>	<u>78.5</u>	<u>78.5</u>	<u>68.0</u>	<u>66.5</u>	<u>64.0</u>	<u>54.5</u>

Table 20

**Bedford Regional Water Authority**  
**Operating Indicators**  
 Last Ten Fiscal Years

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Water meters read	177,630	174,401	176,489	173,397	170,017	164,492	122,864	84,139	82,263	80,043
Meter installations and change outs	508	430	904	1,056	1,353	1,187	795	1,510	2,125	2,470
Payments transacted	161,599	171,930	178,677	150,884	149,222	214,524	106,787	77,530	75,193	73,617

<sup>a</sup> Number of meters read for billing purposes.

Table 21

**Bedford Regional Water Authority**  
**Capital Asset Statistics**  
 Last Ten Fiscal Years

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Miles of water line	404	406	400	399	399	388	385	362	352	352
Miles of sewer line	161	164	160	157	156	144	145	141	141	141
Water pump stations	3	2	2	2	2	2	2	2	2	2
Sewer pump stations	32	32	32	32	32	22	22	22	22	22
Water storage tanks	15	15	15	15	14	12	12	12	12	12
Wastewater treatment plants	5	5	5	5	5	3	3	3	3	3
Water treatment plants	5	5	5	5	4	4	7	7	6	6



# Compliance Section







**Bedford Regional Water Authority**  
**Schedule of Expenditures of Federal Awards**  
Year Ended June 30, 2024

Federal Grantor/ Pass-through Grantor/ Grant Program	Assistance Listing Number	Pass-Through Entity Identifying Number	Federal Expenditures
<b>Department of the Treasury:</b>			
Pass-Through Payments:			
Town of Bedford:			
COVID-19 - Coronavirus State and Local Fiscal Recovery Fund	21.027	546001138 N/A	<u>\$ 312,717</u>
County of Bedford:			
COVID-19 - Coronavirus State and Local Fiscal Recovery Fund	21.027	N/A	<u>1,250,000</u>
Virginia Department of Environmental Quality:			
COVID-19 -Virginia American Rescue Plan Act State and Local Fiscal Recovery Fund Implementation	21.027	541661753 N/A	<u>1,228,388</u>
Total Department of Treasury			<u>2,791,105</u>
<b>US Environmental Protection Agency:</b>			
Pass-Through Payments:			
Virginia Department of Health:			
Capitalization Grants for Drinking Water State Revolving Funds	66.468	546001775 N/A	<u>89,400</u>
Total US Environmental Protection Agency			<u>89,400</u>
<b>Total Expenditures of Federal Awards</b>			<u><u>\$ 2,880,505</u></u>

**Notes:**

**Basis of Presentation**

The accompanying Schedule of Federal Expenditures includes the activity of all federally assisted programs of the Bedford Regional Water Authority and is presented on the modified accrual basis of accounting.

The information presented in this Schedule is presented in accordance with the Requirements of Title 2 U.S. *Code of Federal Regulations (CFR) Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of the Authority's ACFR.

**De Minimis Indirect Cost Rate**

The entity did not elect to use the 10% de minimis indirect cost rate.

**Outstanding Loan Balances**

At June 30, 2024, the Authority had no outstanding loan balances requiring continuing disclosure.



# 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, 2024, 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 22, 2024.

## Report on 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. **We identified certain deficiencies in internal control described in the accompanying Schedule of Findings and Questioned Costs as items 2024-001 and 2024-002 that we consider to be material weaknesses.**



## Report on 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 Findings

*Government Auditing Standards* require the auditor to perform limited procedures on the Authority's response to the findings identified in our audit and described in the accompanying Schedule of Findings and Responses. The Authority's responses were not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on the responses.

## 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, S. L. P.*

CERTIFIED PUBLIC ACCOUNTANTS

Roanoke, Virginia  
November 22, 2024



## **Independent Auditor's Report on Compliance for Each Major Program and on Internal Control over Compliance Required by the Uniform Guidance**

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

### **Report on Compliance for Each Major Federal Program**

#### *Opinion on Compliance for Each Major Federal Program*

We have audited the Bedford Regional Water Authority's (the "Authority") compliance with the types of compliance requirements identified as subject to audit in the *OMB Compliance Supplement* that could have a direct and material effect on each of the Authority's major federal programs for the year ended June 30, 2024. The Authority's major federal programs are identified in the summary of auditor's results section of the accompanying Schedule of Findings and Questioned Costs.

In our opinion, the Authority, complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2024.

#### *Basis for Opinion on Each Major Federal Program*

We conducted our audit of compliance 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 the audit requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the Authority and to meet our other ethical responsibilities, in accordance with relevant ethical requirements related to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal documentation of the Authority's compliance with the compliance requirements referred to above.



## *Responsibilities of Management for Compliance*

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to the Authority's federal programs.

## *Auditor's Responsibilities for the Audit of Compliance*

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the Authority's compliance based on our audit. Reasonable assurance is a high level of assurance, but is not absolute assurance and, therefore, is not a guarantee that an audit conducted in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the Authority's compliance the requirements of each major federal program as a whole.

In performing an audit in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risk of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the Authority's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the Authority's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the Authority's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

## *Other Matters*

**The results of our auditing procedures disclosed an instance of noncompliance, which is required to be reported in accordance with the Uniform Guidance and which is described in the accompanying Schedule of Findings and Questioned Costs as item 2024-003 and 2024-004. Our opinion on each major federal program is not modified with respect to this matter.**

*Government Auditing Standards* require the auditor to perform limited procedures on the Authority's response to the noncompliance finding identified in our audit which is described in the accompanying Schedule of Findings and Questioned Costs. The Authority's response was not subjected to other auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

## Report on Internal Control over Compliance

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

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. **Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that have not been identified.**

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

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

CERTIFIED PUBLIC ACCOUNTANTS

Roanoke, Virginia  
November 22, 2024

# Bedford Regional Water Authority

## Summary of Compliance Matters

June 30, 2024

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.

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### State Compliance Matters

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*Code of Virginia:*

Cash and Investment Laws

Conflict of Interests Act

Local Retirement Systems

Procurement Laws

Uniform Disposition of Unclaimed Property Act

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### Federal Compliance Matters

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*Compliance Supplement for Single Audits of State and Local Governments*

Provisions and conditions of agreements related to federal program selected for testing.

**Bedford Regional Water Authority**  
**Schedule of Findings and Questioned Costs**  
Year Ended June 30, 2024

**A – Summary of Auditor’s Results**

1. The auditor’s report expresses an unmodified opinion on the financial statements.
2. Two material weaknesses and no significant deficiencies relating to the audit of the financial statements were reported 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*.
3. No instances of noncompliance material to the financial statements were disclosed.
4. No significant deficiencies and no material weaknesses relating to the audit of the major federal award programs were reported in the *Independent Auditor’s Report on Compliance for Each Major Program and on Internal Control Over Compliance Required* by the Uniform Guidance.
5. The auditor’s report on compliance for the major federal award programs expresses an unmodified opinion.
6. The audit disclosed two audit findings relating to the major program.
7. The program tested as major was:

Name of Program	Assistance Listing Number
COVID-19 – Coronavirus State and Local Fiscal Recovery Funds	21.027

8. The threshold for distinguishing Type A and B programs was **\$750,000**.
9. The Authority was **not** determined to be a **low-risk auditee**.

**B – Findings – Financial Statement Audit**

*2024-001: 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 recording transactions in the general ledger, cash disbursements, and accounts payable.

Criteria

- Only three individuals can enter accounting information into the Great Plains accounting software system. This reduces the effectiveness of system controls with Great Plains as rights within the software are not able to maintain a segregation of duties.
- The Executive Director has the ability to approve purchase orders, vendor invoices, edit the master vendor files, prepare checks for expenditures, and has check signing authority.
- 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.



**Bedford Regional Water Authority**  
**Schedule of Findings and Questioned Costs**  
**Year Ended June 30, 2024**

Cause

The size of the Authority's accounting staff prohibits complete adherence to segregation of duties.

Effect

Internal controls are designed to safeguard assets and detect losses from employee dishonesty or error.

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.

Views of Responsible Officials and Planned Corrective Action

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

*2024-002: Timeliness of Reconciliation Review (Material Weakness)*

Condition

During our review of bank reconciliations, we noted that review of the bank reconciliations is not being performed in a timely manner. The January 2024 bank reconciliation was prepared in March 2024, and was reviewed April, 2024. All subsequent bank reconciliations were also delayed in completion.

Criteria

Bank reconciliations should be prepared and reviewed in a timely manner.

Cause

The size of the Authority's accounting staff causes staff to take on a number of roles and responsibilities. As such, certain accounting functions are not always completed in a timely manner.

Effect

Internal controls over bank reconciliations are designed to safeguard assets and detect losses from employee dishonesty or error.

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.

Views of Responsible Officials and Planned Corrective Action

Management recognizes the importance of timely reviews and will develop a procedure to correct this in the current fiscal year.

**Bedford Regional Water Authority**  
**Schedule of Findings and Questioned Costs**  
Year Ended June 30, 2024

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**C – Findings and Questioned Costs – Major Federal Award Program Audit**

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*2024-003: Procurement Policies and Procedures – COVID-19 – Coronavirus State and Local Fiscal Recovery Fund – AL# 21.027*

Condition

The Authority adheres to and follows Virginia Public Procurement Act “VPPA” for procurement, however, under the requirements of Uniform Guidance, the Authority does not have complete, written procurement policies that are in compliance with the additional standards required by the Uniform Guidance (2 CFR Part 200).

Criteria

Under the requirements in the Uniform Guidance, all entities are required to have written procurement policies that conform to applicable Federal laws and regulations and standards. The complete procurement standards are located at 2 CFR Part 200, Sections 317 through 326.

Cause

The Authority does not have its own written procurement policies that conform to applicable Federal laws and regulations and standards.

Effect

The lack of the Authority’s adherence to the specific requirements of the Uniform Guidance could result in potential improper procurement using Federal funds.

Recommendation

Management should update existing written procurement contracts to align with Uniform Guidance requirements for all purchases to be made with Federal funds.

Views of Responsible Officials and Planned Corrective Action

Management recognizes the importance of compliance with the Uniform Guidance and plans to develop a policy that adheres to all requirements.

*2024-004: Procurement Policies and Procedures – COVID-19 – Coronavirus State and Local Fiscal Recovery Fund – AL# 21.027*

Condition

The Authority adheres to and follows Virginia Public Procurement Act “VPPA” for procurement, however, under the requirements of Uniform Guidance, the Authority is required to include provisions from Appendix II of the Uniform Guidance in procurement contracts. The Authority does not include language in all contracts containing the provisions required by the Uniform Guidance.

**Bedford Regional Water Authority**  
**Schedule of Findings and Questioned Costs**  
**Year Ended June 30, 2024**

Criteria

Under the requirements in the Uniform Guidance, all required applicable provisions contained in Appendix II to the Uniform Guidance are to be included in procurement contracts.

Cause

Provision language required by Appendix II of the UG was not included one procurement contract viewed.

Effect

The lack of the Authority's adherence to the specific requirements of the Uniform Guidance could result in potential improper procurement using Federal funds.

Recommendation

Management should update existing written procurement contracts to align with Uniform Guidance requirements for all purchases to be made with Federal funds.

Views of Responsible Officials and Planned Corrective Action

Management recognizes the importance of compliance with the Uniform Guidance and plans include language in future contracts that adheres to all requirements.

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**D – Findings – Commonwealth of Virginia**

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None.

**Bedford Regional Water Authority**  
**Summary Schedule of Prior Audit Findings**  
Year Ended June 30, 2024

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**A – Finding – Financial Statement Audit**

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*2023-001: 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. See finding 2024-001 on Schedule of Findings and Questioned Costs.

*2023-002: Timeliness of Reconciliation Review (Material Weakness)*

Condition

During our review of bank reconciliations, we noted that review of the bank reconciliations is not being performed in a timely manner. The January 2023 bank reconciliation was prepared in May 2023, and was reviewed July 2023. All subsequent bank reconciliations were also delayed in completion.

Current Status

Condition still present. See finding 2024-002 on Schedule of Findings and Questioned Costs.

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**B – Findings and Questioned Costs – Major Federal Award Program Audit**

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*2023-003: Procurement Policies and Procedures – COVID-19 – Coronavirus State and Local Fiscal Recovery Fund – AL# 21.027*

Condition

The Authority adheres to and follows Virginia Public Procurement Act “VPPA” for procurement, however, under the requirements of Uniform Guidance, the Authority does not have complete, written procurement policies that are in compliance with the additional standards required by the Uniform Guidance (2 CFR Part 200).

Current Status

Condition still present. See finding 2024-003 on Schedule of Findings and Questioned Costs.



## 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, 2024. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance 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 10, 2024. 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. 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.
- The lease receivable and deferred inflow for leases are based on the effective interest rate method.

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



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, 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. Please see the attached corrected misstatements detected as a result of audit procedures and deemed immaterial to the financial statements as a whole.

#### *Uncorrected Misstatements*

- An understatement of revenue and receivables for \$66,000 resulting from reimbursements for project costs not recognized as revenue in the proper period.
- An overstatement of revenue for \$29,000 and an understatement of beginning net position for \$29,000 resulting from reimbursements for project costs recognized in the improper accounting period.

In addition, as part of our engagement with the Authority, we assisted with year-end entries related to pension, other post-employment benefits, deferred revenues, and leases. Please see attached schedule of year-end entries.

### *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 22, 2024, a copy of which is attached.

### *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 and the schedule of expenditures of federal awards which accompany the financial statements but are 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.

### **Restriction on Use**

This information is intended solely for the use of the 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 22, 2024



November 22, 2024

Brown, Edwards & Company, L.L.P.  
Certified Public Accountants  
3906 Electric Road  
Roanoke, Virginia 24018

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, 2024, 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 22, 2024, 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 10, 2024, 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 and all component units 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.



- 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 findings and questioned costs.
- 8) The effects of uncorrected misstatements summarized below are immaterial, both individually and in the aggregate, to the financial statements for each opinion unit. In addition, you have proposed adjusting journal entries that we agree with and have posted.
  - a) An understatement of revenue and receivables for \$66,000 resulting from reimbursements for project costs not recognized as revenue in the proper period.
  - b) An overstatement of revenue for \$29,000 and an understatement of beginning net position for \$29,000 resulting from reimbursements for project costs recognized in the improper accounting period.
- 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 entity is contingently liable, if any, have been properly recorded or disclosed.
- 11) We have provided the planning communication letter 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.
  - b) Additional information that you have requested from us for the purpose of the audit.
  - c) Unrestricted access to persons within the entity from whom you determined it necessary to obtain audit evidence.
  - d) Minutes of the meetings or summaries of actions of recent meetings for which minutes have not yet been prepared.
- 13) All material transactions have been recorded in the accounting records and are reflected in the financial statements and the schedule of expenditures of federal awards.
- 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.

- 15) We have no knowledge of any fraud or suspected fraud that affects the entity and involves:
  - Management,
  - Employees who have significant roles in internal control,
  - Service organizations used by the entity, or
  - 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 entity'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 waste or abuse, whose effects should be considered when preparing 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 entity'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.
- 22) We have a process to track the status of audit findings and recommendations.
- 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.
- 25) The entity has no plans or intentions that may materially affect the carrying value or classification of assets, deferred outflows of resources, liabilities, deferred inflows of resources, and fund balance or net position.
- 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.

- 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, and the schedule of expenditures of federal awards. 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; accept responsibility for the results of the services; and ensured that the entity's data and records are complete and received sufficient information to oversee the services. We have reviewed, approved, and accepted responsibility for those financial statements and related notes and schedule of expenditures of federal awards.
- 32) The entity 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 entity 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, appropriately present majority equity interests in legally separate organizations and 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), and classifications of fund balance (nonspendable, restricted, committed, assigned, and unassigned) 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) Revenues are appropriately classified in the statement of activities within program revenues, general revenues, contributions to term or permanent endowments, or contributions to permanent fund principal.
- 41) Interfund, internal, and intra-entity activity and balances have been appropriately classified and reported.
- 42) Special and extraordinary items are appropriately classified and reported, if applicable.
- 43) Deposits and investment securities and derivative instruments are properly classified as to risk and are properly disclosed.
- 44) Capital assets, including infrastructure and intangible assets, are properly capitalized, reported, and, if applicable, depreciated or amortized.
- 45) Capital assets have been evaluated for impairment as a result of significant and unexpected decline in service utility.
- 46) We believe that the actuarial assumptions and methods used to measure pension and OPEB liabilities and costs for financial accounting purposes are appropriate in the circumstances.
- 47) We have not completed the process of evaluating the impact that will result from adopting new Governmental Accounting Standards Board Statements (GASBS) that are not yet effective, as discussed in the notes to financial statements. The entity is therefore unable to disclose the impact that adopting these Statements will have on its financial position and the results of its operations when the Statements are adopted.
- 48) 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.
- 49) We have appropriately disclosed the entity'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.
- 50) 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.
- 51) 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.

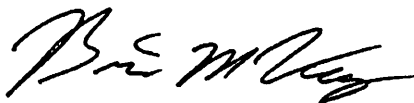
52) With respect to federal award programs:

- a) We are responsible for understanding and complying with and have complied with the requirements of Title 2 U.S. *Code of Federal Regulations* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance), including requirements relating to preparation of the schedule of expenditures of federal awards.
- b) We acknowledge our responsibility for preparing and presenting the schedule of expenditures of federal awards (SEFA) and related disclosures in accordance with the requirements of the Uniform Guidance, and we believe the SEFA, including its form and content, is fairly presented in accordance with the Uniform Guidance. The methods of measurement or presentation of the SEFA have not changed from those used in the prior period and we have disclosed to you any significant assumptions and interpretations underlying the measurement or presentation of the SEFA.
- c) If the SEFA is not presented with the audited financial statements, we will make the audited financial statements readily available to the intended users of the SEFA no later than the date we issue the SEFA and the auditor's report thereon.
- d) We have identified and disclosed to you all of our government programs and related activities subject to the Uniform Guidance compliance audit, and have included in the SEFA expenditures made during the audit period for all awards provided by federal agencies in the form of federal awards, federal cost-reimbursement contracts, loans, loan guarantees, property (including donated surplus property), cooperative agreements, interest subsidies, insurance, food commodities, direct appropriations, and other direct assistance.
- e) We are responsible for understanding and complying with, and have complied with, the requirements of federal statutes, regulations, and the terms and conditions of federal awards related to each of our federal programs and have identified and disclosed to you the requirements of federal statutes, regulations, and the terms and conditions of federal awards that are considered to have a direct and material effect on each major program.
- f) We are responsible for establishing and maintaining, and have established and maintained, effective internal control over compliance for federal programs that provides reasonable assurance that we are managing our federal awards in compliance with federal statutes, regulations, and the terms and conditions of federal awards that could have a material effect on

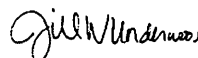
our federal programs. We believe the internal control system is adequate and is functioning as intended.

- g) We have made available to you all federal awards (including amendments, if any) and any other correspondence with federal agencies or pass-through entities relevant to federal programs and related activities.
- h) We have received no requests from a federal agency to audit one or more specific programs as a major program.
- i) We have complied with the direct and material compliance requirements (except for noncompliance disclosed to you), including when applicable, those set forth in the *OMB Compliance Supplement*, relating to federal awards and have identified and disclosed to you all amounts questioned and all known noncompliance with the direct and material compliance requirements of federal awards.
- j) We have disclosed any communications from federal awarding agencies and pass-through entities concerning possible noncompliance with the direct and material compliance requirements, including communications received from the end of the period covered by the compliance audit to the date of the auditor's report.
- k) We have disclosed to you the findings received and related corrective actions taken for previous audits, attestation engagements, and internal or external monitoring that directly relate to the objectives of the compliance audit, including findings received and corrective actions taken from the end of the period covered by the compliance audit to the date of the auditor's report.
- l) Amounts claimed or used for matching were determined in accordance with relevant guidelines in OMB's Uniform Guidance (2 CFR part 200, subpart E).
- m) We have disclosed to you our interpretation of compliance requirements that may have varying interpretations.
- n) We have made available to you all documentation related to compliance with the direct and material compliance requirements, including information related to federal program financial reports and claims for advances and reimbursements.
- o) We have disclosed to you the nature of any subsequent events that provide additional evidence about conditions that existed at the end of the reporting period affecting noncompliance during the reporting period.
- p) There are no such known instances of noncompliance with direct and material compliance requirements that occurred subsequent to the period covered by the auditor's report.
- q) No changes have been made in internal control over compliance or other factors that might significantly affect internal control, including any corrective action we have taken regarding significant deficiencies or material weaknesses in internal control over compliance, subsequent to the period covered by the auditor's report.
- r) Federal program financial reports and claims for advances and reimbursements are supported by the books and records from which the financial statements have been prepared.

- s) The copies of federal program financial reports provided you are true copies of the reports submitted, or electronically transmitted, to the respective federal agency or pass-through entity, as applicable.
  - t) We have monitored subrecipients, as necessary, to determine that they have expended subawards in compliance with federal statutes, regulations, and the terms and conditions of the subaward and have met the requirements of the Uniform Guidance, if applicable.
  - u) We have issued management decisions for audit findings that relate to federal awards made to subrecipients and such management decisions have been issued within six months of acceptance of the audit report by the Federal Audit Clearinghouse. Additionally, we have followed-up ensuring that the subrecipient has taken timely and appropriate action on all deficiencies detected through audits, on-site reviews, and other means that pertain to the federal award provided to the subrecipient., if applicable.
  - v) We have considered the results of subrecipient audits and have made any necessary adjustments to our books and records, if applicable.
  - w) We have charged costs to federal awards in accordance with applicable cost principles.
  - x) We are responsible for and have accurately prepared the summary schedule of prior audit findings to include all findings required to be included by the Uniform Guidance and we have provided you with all information on the status of the follow-up on prior audit findings by federal awarding agencies and pass-through entities, including all management decisions.
  - y) We are responsible for and have ensured the reporting package does not contain protected personally identifiable information.
  - z) We are responsible for and have accurately prepared the auditee section of the Data Collection Form as required by the Uniform Guidance.
  - aa) We are responsible for taking corrective action on each audit finding of the compliance audit and have developed a corrective action plan that meets the requirements of the Uniform Guidance.
  - bb) We have disclosed to you all contracts or other agreements with service organizations, and we have disclosed to you all communications from the service organizations relating to noncompliance at the service organizations, if applicable.
- 53) We reaffirm the representations made to you in our letter dated November 15, 2023 regarding your audit for the fiscal year ended June 30, 2023.



Brian M. Key  
Executive Director



Jill W. Underwood  
Director of Finance

Digitally signed by Jill W. Underwood  
DN: cn=Jill W. Underwood, o, ou,  
email=junderwood@brwa.com, c=US  
Date: 2024.11.22 16:12:42 -05'00'

Client: **0603248.0 - Bedford Regional Water Authority**  
 Engagement: **24 AUD - Bedford Regional Water Authority**  
 Period Ending: **6/30/2024**  
 Trial Balance: **TB**

Account	Description	Debit	Credit
<b>Adjusting Journal Entries JE # 1</b>			
To update current GASB 68 balances.			
2300-1000	Deferred Inflows of Resources	88,600.00	
4100-0040	VRS Retirement and Group Life	97,251.00	
1002-1002	Deferred Outflows of Resources (Pensions)		38,336.00
2100-0400	Net Pension Liability		147,515.00
<b>Total</b>		<b>185,851.00</b>	<b>185,851.00</b>

<b>Adjusting Journal Entries JE # 2</b>			
To update current GASB 75 balances.			
1002-1006	Local OPEB Deferred Inflows	17,878.00	
4100-0040	VRS Retirement and Group Life	1,965.00	
1002-1005	Local OPEB Deferred Outflows		4,889.00
2100-0510	Local OPEB Liability		14,954.00
<b>Total</b>		<b>19,843.00</b>	<b>19,843.00</b>

<b>Adjusting Journal Entries JE # 3</b>			
To adjust VRS GLI OPEB liability deferred inflows and outflows.			
1002-1004	VRS OPEB Deferred Outflow	6,628.00	
2100-0500	VRS OPEB Liability	10,026.00	
1002-1003	VRS OPEB Deferred Outflow		8,957.00
4100-0040	VRS Retirement and Group Life		7,697.00
<b>Total</b>		<b>16,654.00</b>	<b>16,654.00</b>

<b>Adjusting Journal Entries JE # 4</b>			
To record reduction of lease receivables, interest income, and lease revenue for lessor accounting for the 2024 financial year.			
2300-1001	Deferred Inflow of Resources- Leases	146,916.33	
3903-3262	Cellular Antenna Rental- BRWA portion	147,975.21	
1101-8008	Cellular Rental AR		131,960.61
3903-3262	Cellular Antenna Rental- BRWA portion		146,916.33
3905-0000	Interest Income- Leases		16,014.60
<b>Total</b>		<b>294,891.54</b>	<b>294,891.54</b>

<b>Adjusting Journal Entries JE # 5</b>			
To record adjustments to deferred revenue and principal forgiveness for draw down amounts for FY24.			
2300-0001	Deferred Revenue- Principal Forgiveness	97,225.89	
3904-3350	VA Revolving Loan- Principal Forgiveness		97,225.89
<b>Total</b>		<b>97,225.89</b>	<b>97,225.89</b>



**Adjusting Journal Entries JE # 6**

To correct deferred revenue originally recorded as revenue by the Authority.

3904-3335	Contributions from Outside Agencies	200,000.00	
2300-0003	Deferred Revenue - Lynchburg Prepayment		200,000.00
<b>Total</b>		<b>200,000.00</b>	<b>200,000.00</b>

**Adjusting Journal Entries JE # 7**

To reverse revenue recognition for VDH loan forgiveness where performance obligations have not yet been satisfied.

3904-3324	VDH Grant	160,600.00	
2300-0004	Deferred Revenue - VDH Principal Forgiveness		160,600.00
<b>Total</b>		<b>160,600.00</b>	<b>160,600.00</b>

**Adjusting Journal Entries JE # 8**

To record amortization for deferred amount on refunding.

4400-0819	Amortization Expense	10,135.60	
2200-2235	VRA 2014 Deferred Amt on Refunding		10,135.60
<b>Total</b>		<b>10,135.60</b>	<b>10,135.60</b>

**Adjusting Journal Entries JE # 9**

To adjust AR using unbilled balances in AR.

3000-3000	Water Sales	39,062.35	
3100-3000	Sewer Sales	17,791.21	
1101-1000	Billings Receivable Water		39,062.35
1101-3000	Billings Receivable Sewer		17,791.21
<b>Total</b>		<b>56,853.56</b>	<b>56,853.56</b>

**Adjusting Journal Entries JE # 10**

To adjust meter inventory balances based on reports received.

1200-0002	Meter Inventory	24,550.92	
4250-0100	Forest Water Supplies	26,049.49	
4265-0100	SML Central Water Distribution Supplies	26,049.49	
4275-0100	Central Water Supplies	26,049.49	
1200-0001	Maintenance Inventory		78,148.47
4250-0101	Forest Water Meter Installations		8,183.64
4265-0101	SML Central Water Distribution Meter Installations		8,183.64
4275-0101	Central Water Meter Installations		8,183.64
<b>Total</b>		<b>102,699.39</b>	<b>102,699.39</b>



# Bedford Regional Water Authority

Comments on Internal Control  
and Other Suggestions for your  
Consideration

June 30, 2024

# Bedford Regional Water Authority

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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, 2024, 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* and the regulations set forth in the Uniform Guidance, 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 *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.

If material weaknesses or significant deficiencies were identified during our procedures they are appropriately designated as such in this report. Additional information on material weaknesses or significant deficiencies and compliance and other matters is included 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*** which should be read in conjunction with this report.

Additionally, during our audit, we may have become aware of certain other matters that provide opportunities for improving your financial reporting system and/or operating efficiency. Such comments and suggestions regarding these matters, if any, are also included in the attached report, but are not designated as a material weakness or significant deficiency. Since our audit is not designed to include a detail review of all systems and procedures, these comments should not be considered as being



all-inclusive of areas where improvements might be achieved. We also have included information on accounting and other matters that we believe is important enough to merit consideration by management and those charged with governance. It is our hope that our 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.

The Authority's responses to our recommendations are included in this report. The responses were not subjected to the auditing procedures applied in the audit 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 22, 2024

**Bedford Regional Water Authority**  
**Current Year Comments and Suggestions**  
June 30, 2024

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**VPPA Compliance**

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VPPA requires that a public notice of the Invitation to Bid (ITB) must be made at least 10 days prior to the date set for receipt of bids. The Authority’s ITB was opened on 2/29/2024 and was closed on 3/8/2024 for a particular project. This only allowed for 9 days of bidding and did not meet VPPA’s 10-day requirements.

*Management’s Response: Management is working on adding this language to future contracts.*

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**Developer Prepayments**

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At times, developers may prepay capital recovery fees in advance of construction; they may also dedicate valuable assets to the Authority in exchange for a comparable level of capital recovery fee credits. These prepayments allow developers to expedite a project by providing funding that the Authority may not have allocated for the project. The prepayment credits are only recognized by the Authority as revenue when the underlying connection is made, and the credit is redeemed by the developer in lieu of paying the capital recovery fee.

This unearned revenue, by nature, represents assets of the developer that should be returned if unused. By holding these prepaid fees, it is the Authority’s responsibility to maintain accurate records of the unused prepayments as well as copies of all agreements supporting the intended usage of these prepayments; one of the best locations to keep such records would be in the accounting system as part of the general ledger. Without appropriate recordkeeping or reconciliation of these balances on an ongoing basis, the Authority risks using these funds for operational purposes, which is not in accordance with the contractual obligation between the Authority and the developer. If activity ceases or becomes stagnant, the Authority should consult with legal counsel on the appropriate action to take, whether that be contacting the developer to encourage the use of the credits, returning the unused amounts to the developer, or making the unused credits null and void by recognizing them as revenue.

*Management’s Response: Management agrees that there needs to be accurate reporting of remaining balances. Letters will be sent to developers on an annual basis, reminding them of the balance of credits remaining to redeem.*

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**Recognition of Revenues**

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The Authority regularly utilizes federal award funding to cover costs associated with construction projects. The funding for these projects is received as reimbursements for costs incurred and expended by the Authority. Due to the lag between project costs and when reimbursements are received, the Authority sometimes receives funds after fiscal year end to cover project costs that occurred during the fiscal year. At the end of the current fiscal year, the Authority did not recognize revenues or a receivable for project costs occurring in June 2024 that was not reimbursed until July 2024.

*Management’s Response: For future reimbursements, we will post to the proper year.*

# Bedford Regional Water Authority

## Summary of the Status of Prior Year Comments and Suggestions

June 30, 2024

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### 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:

- 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.
- 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.
- 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 Financial Manager records all cash entries. The Director of Finance reviews the entries from the subsidiary ledger and enters the journal entry for Great Plains. The Financial Manager then prepares the Bank Reconciliation, and the Director of Finance reviews.*

*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 Financial Manager reviews the invoices and posts them to the General Ledger. The Director of Finance prints the checks for the Technician 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.*

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### Purchasing Policies and Procedures

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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.*

# Bedford Regional Water Authority

## Summary of the Status of Prior Year Comments and Suggestions

June 30, 2024

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### Capital Assets

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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.*

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### Timeliness of Reconciliation Review (Material Weakness)

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In our review of two out of twelve bank reconciliations, we noted that one was not reviewed timely. Upon further review, we noted that all other subsequent bank reconciliations had also not been reviewed. 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: We noted review of bank reconciliations in the current year are being performed, however they were not reviewed in a timely manner. Condition still present.*

*Management's Response: Management recognizes the importance of timely reviews and will develop a procedure to correct this in the current fiscal year.*

---

### VPPA Compliance

---

VPPA requires that the bid proposal for contracts of \$200,000 or more for construction of water, sewer lines, and pumping stations, must include the option for the contractor to use an escrow account procedure for retainage. We noted during examination of one contract that it did not meet these requirements. We recommend future bid proposals and construction contracts include the option for the contractor to use an escrow account procedure for retainage.

*Current Year Status: Condition still present.*

*Management's Response: Management is working on adding this language to future contracts.*

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### Accounts Receivable Year-End Reconciliation

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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.

*Current Year Status: Condition still present.*

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



**Bedford Regional Water Authority**  
**Summary of the Status of Prior Year Comments and Suggestions**  
June 30, 2024

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**Inventory**

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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.

*Current Year Status: Condition still present.*

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

# Bedford Regional Water Authority

## Accounting and Other Matters

June 30, 2024

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### New GASB Pronouncements

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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 GASB issued **Statement No. 101, *Compensated Absences*** in June 2022. The objective of this Statement is to better meet the information needs of financial statement users by updating the recognition and measurement guidance for compensated absences. That objective is achieved by aligning the recognition and measurement guidance under a unified model and by amending certain previously required disclosures. This Statement requires that liabilities for compensated absences be recognized for (1) leave that has not been used and (2) leave that has been used but not yet paid in cash or settled through noncash means. A liability should be recognized for leave that has not been used if (a) the leave is attributable to services already rendered, (b) the leave accumulates, and (c) the leave is more likely than not to be used for time off or otherwise paid in cash or settled through noncash means. Leave is attributable to services already rendered when an employee has performed the services required to earn the leave. Leave that accumulates is carried forward from the reporting period in which it is earned to a future reporting period during which it may be used for time off or otherwise paid or settled. In estimating the leave that is more likely than not to be used or otherwise paid or settled, a government should consider relevant factors such as employment policies related to compensated absences and historical information about the use or payment of compensated absences. However, leave that is more likely than not to be settled through conversion to defined benefit postemployment benefits should not be included in a liability for compensated absences.

This Statement requires that a liability for certain types of compensated absences—including parental leave, military leave, and jury duty leave – not be recognized until the leave commences. This Statement also requires that a liability for specific types of compensated absences not be recognized until the leave is used.

This Statement also establishes guidance for measuring a liability for leave that has not been used, generally using an employee’s pay rate as of the date of the financial statements. A liability for leave that has been used but not yet paid or settled should be measured at the amount of the cash payment or noncash settlement to be made. Certain salary-related payments that are directly and incrementally associated with payments for leave also should be included in the measurement of the liabilities.

With respect to financial statements prepared using the current financial resources measurement focus, this Statement requires that expenditures be recognized for the amount that normally would be liquidated with expendable available financial resources.

***The requirements of this Statement are effective for fiscal years beginning after December 15, 2023, and all reporting periods thereafter. Earlier application is encouraged.***

The GASB issued **Statement No. 102, *Certain Risk Disclosures*** in December 2023. State and local governments face a variety of risks that could negatively affect the level of service they provide or their ability to meet obligations as they come due. Although governments are required to disclose information about their exposure to some of those risks, essential information about other risks that are prevalent among state and local governments is not routinely disclosed because it is not explicitly required. The objective of this Statement is to provide users of government financial statements with essential information about risks related to a government’s vulnerabilities due to certain concentrations or constraints.

This Statement defines a concentration as a lack of diversity related to an aspect of a significant inflow of resources or outflow of resources. A constraint is a limitation imposed on a government by an external party or by formal action of the

# Bedford Regional Water Authority

## Accounting and Other Matters

June 30, 2024

government's highest level of decision-making authority. Concentrations and constraints may limit a government's ability to acquire resources or control spending.

This Statement requires a government to assess whether a concentration or constraint makes the primary government reporting unit or other reporting units that report a liability for revenue debt vulnerable to the risk of a substantial impact. Additionally, this Statement requires a government to assess whether an event or events associated with a concentration or constraint that could cause the substantial impact have occurred, have begun to occur, or are more likely than not to begin to occur within 12 months of the date the financial statements are issued.

If a government determines that those criteria for disclosure have been met for a concentration or constraint, it should disclose information in notes to financial statements in sufficient detail to enable users of financial statements to understand the nature of the circumstances disclosed and the government's vulnerability to the risk of a substantial impact. The disclosure should include descriptions of the following:

The concentration or constraint.

Each event associated with the concentration or constraint that could cause a substantial impact if the event had occurred or had begun to occur prior to the issuance of the financial statements.

Actions taken by the government prior to the issuance of the financial statements to mitigate the risk.

***The requirements of this Statement are effective for fiscal years beginning after June 15, 2024, and all reporting periods thereafter. Earlier application is encouraged.***

The GASB issued **Statement No. 103, *Financial Reporting Model Improvements*** in April 2024. The objective of this Statement is to improve key components of the financial reporting model to enhance its effectiveness in providing information that is essential for decision making and assessing a government's accountability. This Statement also addresses certain application issues.

**Management's Discussion and Analysis:** This Statement continues the requirement that the basic financial statements be preceded by management's discussion and analysis (MD&A), which is presented as required supplementary information (RSI). MD&A provides an objective and easily readable analysis of the government's financial activities based on currently known facts, decisions, or conditions and presents comparisons between the current year and the prior year. This Statement requires that the information presented in MD&A be limited to the related topics discussed in five sections: (1) Overview of the Financial Statements, (2) Financial Summary, (3) Detailed Analyses, (4) Significant Capital Asset and Long-Term Financing Activity, and (5) Currently Known Facts, Decisions, or Conditions. Furthermore, this Statement stresses that the detailed analyses should explain why balances and results of operations changed rather than simply presenting the amounts or percentages by which they changed. This Statement emphasizes that the analysis provided in MD&A should avoid unnecessary duplication by not repeating explanations that may be relevant to multiple sections and that "boilerplate" discussions should be avoided by presenting only the most relevant information, focused on the primary government. In addition, this Statement continues the requirement that information included in MD&A distinguish between that of the primary government and its discretely presented component units.

**Unusual or Infrequent Items:** This Statement describes unusual or infrequent items as transactions and other events that are either unusual in nature or infrequent in occurrence. Furthermore, governments are required to display the inflows and outflows related to each unusual or infrequent item separately as the last presented flow(s) of resources prior to the net change in resource flows in the government-wide, governmental fund, and proprietary fund statements of resource flows.

# Bedford Regional Water Authority

## Accounting and Other Matters

June 30, 2024

Presentation of the Proprietary Fund Statement of Revenues, Expenses, and Changes in Fund Net Position: This Statement requires that the proprietary fund statement of revenues, expenses, and changes in fund net position continue to distinguish between operating and nonoperating revenues and expenses. Operating revenues and expenses are defined as revenues and expenses other than nonoperating revenues and expenses. Nonoperating revenues and expenses are defined as (1) subsidies received and provided, (2) contributions to permanent and term endowments, (3) revenues and expenses related to financing, (4) resources from the disposal of capital assets and inventory, and (5) investment income and expenses.

In addition to the subtotals currently required in a proprietary fund statement of revenues, expenses, and changes in fund net position, this Statement requires that a subtotal for operating income (loss) and noncapital subsidies be presented before reporting other nonoperating revenues and expenses. Subsidies are defined as (1) resources received from another party or fund (a) for which the proprietary fund does not provide goods and services to the other party or fund and (b) that directly or indirectly keep the proprietary fund's current or future fees and charges lower than they would be otherwise, (2) resources provided to another party or fund (a) for which the other party or fund does not provide goods and services to the proprietary fund and (b) that are recoverable through the proprietary fund's current or future pricing policies, and (3) all other transfers.

Major Component Unit Information: This Statement requires governments to present each major component unit separately in the reporting entity's statement of net position and statement of activities if it does not reduce the readability of the statements. If the readability of those statements would be reduced, combining statements of major component units should be presented after the fund financial statements.

Budgetary Comparison Information: This Statement requires governments to present budgetary comparison information using a single method of communication—RSI. Governments also are required to present (1) variances between original and final budget amounts and (2) variances between final budget and actual amounts. An explanation of significant variances is required to be presented in notes to RSI.

***The requirements of this Statement are effective for fiscal years beginning after June 15, 2025, and all reporting periods thereafter. Earlier application is encouraged.***

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### Current GASB Projects

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

***Classification of Nonfinancial Assets.*** The objective of this project would be to reconsider the existing classification of nonfinancial assets and other related sub-classifications (for example, capital assets or intangible assets) to ensure that (1) assets are classified in a way that provides the most relevant financial information and (2) the definitions of the classifications are understandable and appropriate to meeting financial reporting objectives. The project also will consider how any classification changes would affect financial statement presentation and disclosure of nonfinancial assets. The project will not, however, reexamine recognition or measurement of nonfinancial assets. This project is currently in exposure draft re-deliberations period.

***Going Concern Uncertainties and Severe Financial Stress.*** The objective of this project is to address issues related to disclosures regarding going concern uncertainties and severe financial stress. The project will consider (1) improvements to existing guidance for going concern considerations to address diversity in practice and clarify the circumstances under which disclosure is appropriate, (2) developing a definition of severe financial stress and criteria for identifying when governments should disclose their exposure to severe financial stress, and (3) what information about a government's exposure to severe financial stress is necessary to disclose. This project is currently in the initial deliberations period.

# Bedford Regional Water Authority

## Accounting and Other Matters

June 30, 2024

**Implementation Guidance Update – 2025.** The objective of this project is to update implementation guidance for additional issues that come to the attention of the staff. This project will result in the issuance of an Implementation Guide when sufficient need exists for new or improved guidance and the Board does not object to its issuance. All updates are incorporated into the Codification of Governmental Accounting and Financial Reporting Standards and the Comprehensive Implementation Guide, as appropriate. This project is currently in the initial proposals period.

**Infrastructure Assets.** The objective of this project is to address issues related to accounting and financial reporting for infrastructure assets. The project would evaluate standards-setting options related to reporting infrastructure assets to make information (1) more comparable across governments and more consistent over time, (2) more useful for making decisions and assessing government accountability, (3) more relevant to assessments of a government's economic condition, and (4) better reflect the capacity of those assets to provide service and how that capacity may change over time. This project is currently in the initial 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.

**Subsequent Events.** The objective of this project is to improve the accounting and financial reporting for subsequent events. The project will reexamine existing requirements related to subsequent events in Statement No. 56, *Codification of Accounting and Financial Reporting Guidance Contained in the AICPA Statements on Auditing Standards*, to address issues related to (1) confusion about and challenges associated with applying the existing standards, (2) inconsistency in practice in the information provided about subsequent events, and (3) the usefulness of the information provided about subsequent events. This project is currently in the initial deliberations period toward an Exposure Draft.

# **OPERATIONS REPORT**

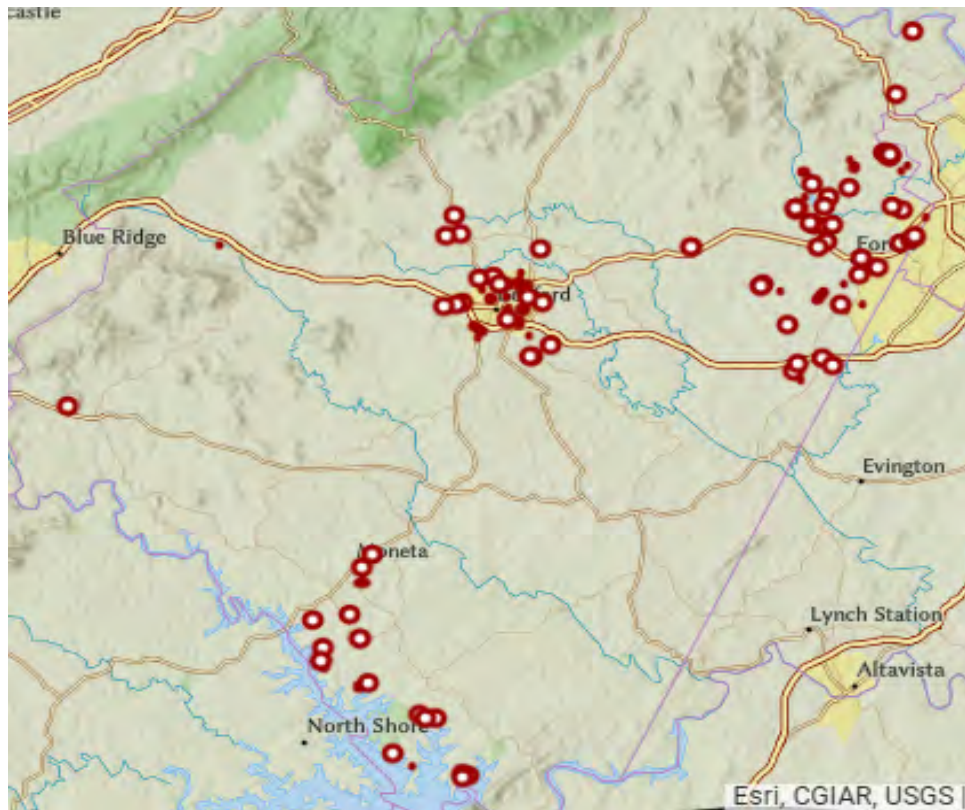
# MEMORANDUM

**To:** BRWA Board of Directors  
**From:** Anthony Browning, Asset Management Specialist  
**CC:** Brian Key, Executive Director, Rhonda English, Deputy Director,  
Thomas Cherro, Director of Operations  
**Date:** December 6, 2024  
**Re:** November 2024 OpenGov Tasks Report

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## Completed Tasks Summary

Below is a map showing the distribution of the OpenGov tasks worked on across our Service Areas during the month of November.



*Figure 1: Map Showing Distribution of November Tasks*

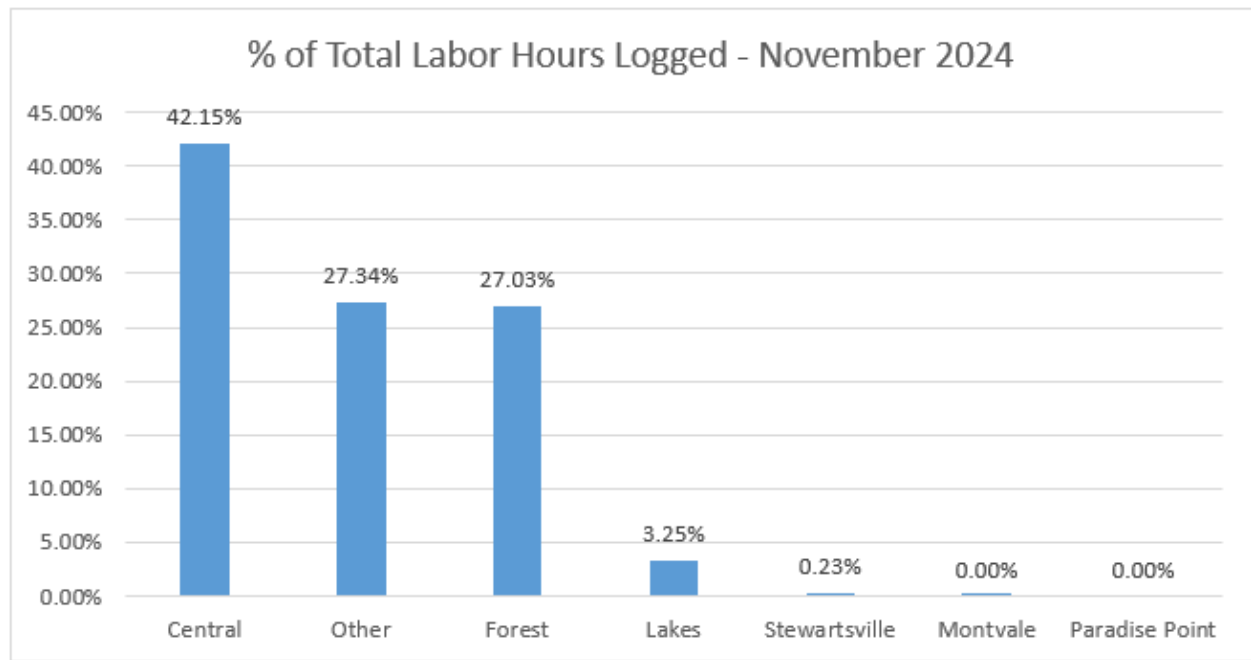
## Labor Hours Invested by General Service Area

Below is a chart 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 non-specific service area noted as “Other” led the way in November with our Engineering Development projects, equipment maintenance and other tasks at our office complex.

### **General Service Areas:**

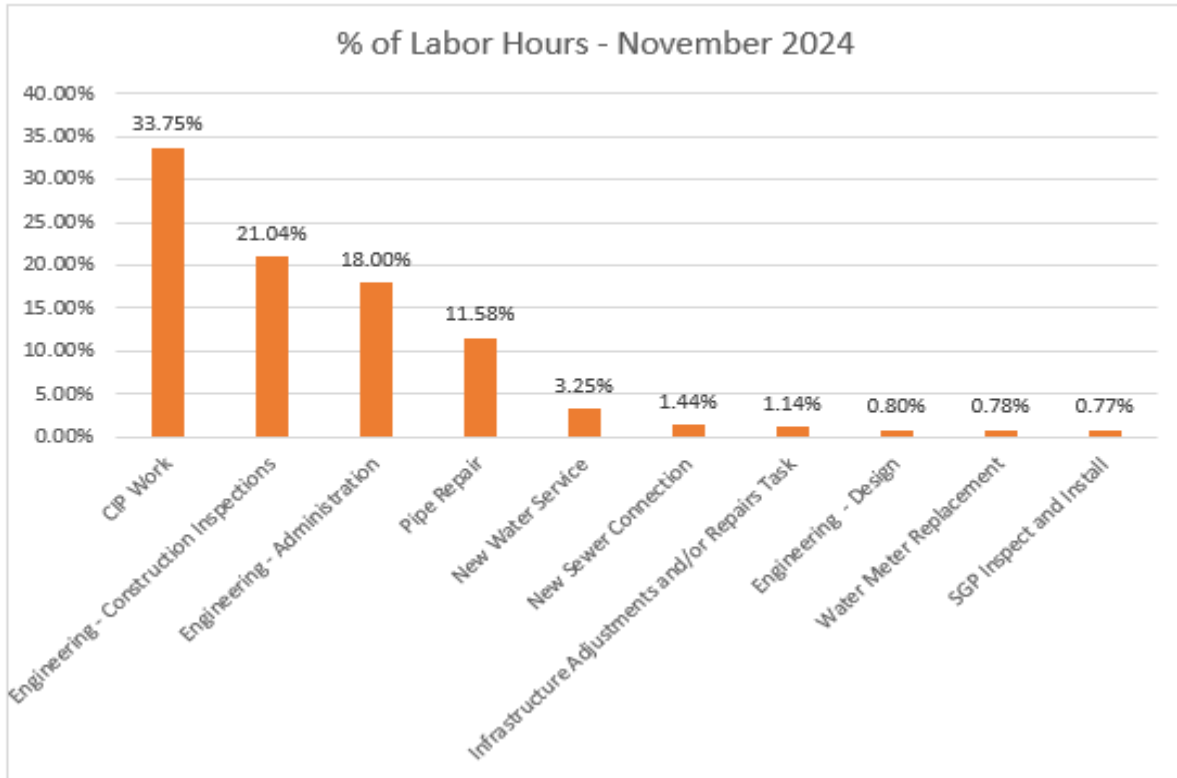
- **Central:** Central Water and Sewer, including Treatment, Distribution, and Collection systems
- **Forest:** Forest Water, Forest Sewer, Cedar Rock Sewer
- **Lakes:** Well Systems, SML Treatment and Water Distribution, SMLWTF, Moneta Sewer Treatment and Collection, Mariner’s Landing Water and Sewer
- **Montvale:** Montvale Sewer Treatment and Collection
- **Paradise Point:** **Paradise Point Water Treatment Facility**
- **Stewartsville:** Stewartsville Water
- **Other:** Labor not assigned to a particular service area such as meetings, Engineering Development, vehicle maintenance and BRWA Offices





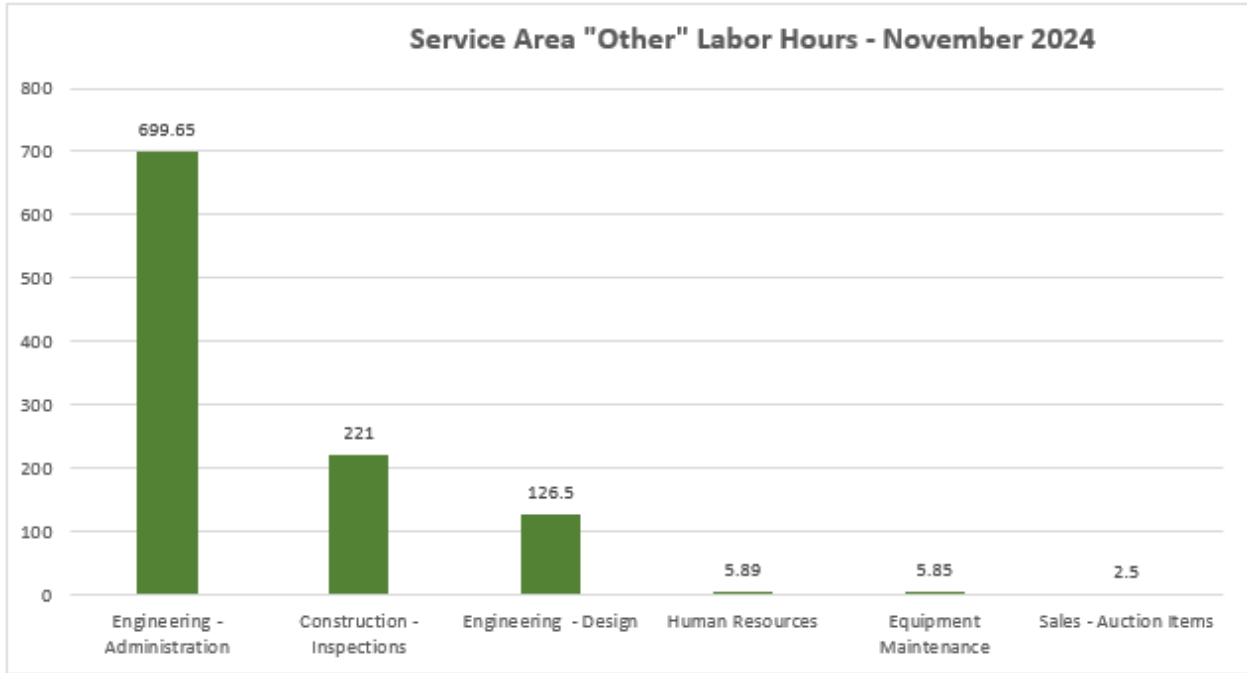
## Labor Hours by Task Type

Just over 92.5% of the total labor hours logged in November are represented in the chart below of the top ten types of tasks performed.



**Labor Hours in "Other" Service Area**

Labor hours not assigned to a particular service area such as meetings, Engineering Administration, Equipment Maintenance and BRWA Offices. This chart is a breakdown of the hours that was defined in the Other service area for November 2024.



# ADMINISTRATION REPORT

Posted on: November 12, 2024

## Enjoy the Feast, Recycle the Grease This Holiday Season

In anticipation of the holiday season, Lynchburg Water Resources (LWR) and Bedford Regional Water Authority (BRWA) have partnered to encourage citizens to properly dispose of cooking fats, oils, and grease by giving away free disposal kits that can be used to contain the drippings from holiday meals and be returned to water either provider for sustainable disposal.



One of the biggest issues in local sewer systems is the buildup of fats, oils, and grease in the sewer pipes as a result of being poured down the drain. When combined with non-flushable items (like wet wipes and shop rags), they solidify to create fatbergs that block the sewer lines and cause costly and unsafe overflows into backyards, forests, and streams.

"Fats, oils, and grease may seem harmless when poured down the drain, but they can lead to clogged pipes, expensive repairs, and environmental damage. By properly disposing of these substances, each of us can protect our water resources," said Cody Lawhorn, Senior Communications Specialist for BRWA.

To help protect our pipes and the environment LWR and BRWA are partnering to distribute free at-home grease collection kits. All of the collected grease will be recycled into an environmentally friendly biofuel.

"These kits provide our community with the information and tools they need to protect our infrastructure and environment, right at the kitchen sink. We encourage the community to practice proper grease disposal methods during the holiday season and year-round," said Tim Mitchell, Director of LWR.

The free grease collection kits include a funnel, can lid, sponge, dish scraper, and informational hand-outs on how to use the items and properly dispose of the grease. The kits will be available at a variety of locations thanks to community partnerships with Lynchburg Parks and Recreation, the Lynchburg Community Market, Bedford County Waste Management, and Bedford Christian Ministries.

Citizens can pick up at-home recycling kits at the following locations during open hours unless otherwise noted:

- Lynchburg Community Market (during the holiday season)
- Lynchburg Parks and Recreation Neighborhood Centers (year-round)
- Templeton Center (year-round)
- Lynchburg College Hill Water Treatment Plant (year-round)
- Lynchburg Regional Water Resources Recovery Facility (24/7 year-round)
- Bedford Regional Water Authority Administration Building (year-round)
- Bedford Regional Water Authority Smith Mountain Lake Water Treatment Facility (during the holiday season)
- Bedford County Waste Drop-off sites (kit pick-up only - during the holiday season)
- Bedford Christian Ministries (during the holiday season)

To recycle cooking fats, oils, and grease throughout the holiday season (and year-round), drop off sealed containers at any of the locations above during regular business hours, unless otherwise noted. Containers may also be dropped off at all Lynchburg Fire Department Fire Stations from November 18<sup>th</sup> through December 31<sup>st</sup>.

For more information about "Enjoy the Feast, Recycle the Grease," visit:

- <https://www.lyncburgva.gov/545/Enjoy-The-Feast-Recycle-The-Grease>
- <https://www.brwa.com/your-brwa/environment-innovation/grease-fats-recycling-frog/>

### 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](http://www.brwa.com) for more 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.lyncburgva.gov/waterresources](http://www.lyncburgva.gov/waterresources) for more information.

For more information, call Lynchburg Water Resources at 434.455.4250.



[← Previous](#)

[Next →](#)

## Free kits help protect local water systems



By Leila Mitchell

Published: Nov. 18, 2024 at 5:11 PM EST



LYNCHBURG, Va. (WDBJ) - The holiday season means lots of cooking, but before you pour leftover grease down the drain, [Lynchburg Water Resources](#) and the [Bedford Regional Water Authority](#) want you to think twice.

Cooking oil and grease - essential for holiday meals - can clog up our plumbing and local sewer systems if poured down the drain.

But a regional partnership is aiming to stop these costly clogs before they start. The "Enjoy the Feast, Recycle the Grease" campaign encourages you to properly collect and dispose of cooking fats, oils, and grease.

"We are partnering to protect our water infrastructure across the region that we are in. To avoid costly overflows and environmental damage that can flow into streams, creeks, and the river," said Kendall Juell, Education and Outreach Coordinator, Lynchburg Water Resources.



Starting Monday, grease kits, which include a funnel, can lid, dish scraper, sponge, and instructional materials are available at all [Lynchburg Parks and Recreation](#) neighborhood centers, fire stations, and more.

"What happens is cooking oil and grease can solidify underground with the cooler temperatures in the sewer pipes. When this happens, grease can collect with food particles and flushable wipes and make something called fatbergs, which are costly clogs; it takes quite a bit of effort to remove those," said Juell.

Fatbergs aren't just inconvenient; they can cause sewage overflows into yards, forests, and waterways. To prevent this, grease prevention kits are being handed out across the area to help prevent dangerous blockages in sewer pipes.

- Lynchburg Community Market (during the holiday season)
- Lynchburg Parks and Recreation Neighborhood Centers (year-round)
- Templeton Center (year-round)
- Lynchburg College Hill Water Treatment Plant (year-round)
- Lynchburg Regional Water Resources Recovery Facility (24/7 year-round)
- Bedford Regional Water Authority Administration Building (year-round)
- Bedford Regional Water Authority Smith Mountain Lake Water Treatment Facility (during the holiday season)
- Bedford County Waste Drop-off sites (kit pick-up only - during the holiday season)
- Bedford Christian Ministries (during the holiday season)

There are simple things households can do year-round to avoid grease buildups..

"You can also choose to scrape and wipe your pans regularly rather than having oils wash down the drain, because they will solidify with food particles," said Juell. "One other big takeaway is to avoid using flushable wipes; they cause ropes and clogs in the sewer system as well."

Once grease is turned in, it's collected and recycled into biofuel that powers city buses in Lynchburg.

Grease collection kits are available through December 31st.

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# 'Enjoy the feast, Recycle the grease' campaign kicks off in Central Virginia

by Rachel Branning | Tue, November 19th 2024 at 6:09 PM



Lynchburg Water Resources is partnering with the Bedford Regional Water Authority to cut down on clogged pipes this holiday season. (Credit: Lynchburg Water Resources)



TOPICS: [GREASE](#) [RECYCLING](#) [CAMPAIGN](#) [LYNCHBURG](#) [COOKING](#) [WATER](#) [CLOGS](#) [ENVIRONMENTAL](#)



LYNCHBURG, Va. (WSET) — As you're gearing up for your holiday cooking, Lynchburg Water Resources and the [Bedford Regional Water Authority](#) are urging you to think twice before pouring grease down the drain. That can cause expensive clogs and overflows into yards and waterways.

They're in the midst of their 'Enjoy the Feast, Recycle the Grease' initiative. Through that, they're giving out grease collection kits, including a funnel, scraper, sponge, and a universal-size jar lid.

*"'Enjoy the feast, Recycle the grease' is a household cooking oil and grease recycling campaign for citizens in Lynchburg and surrounding counties. They can collect their used cooking oil and grease and then drop it off at designated drop-off locations," Kendall Juell, Lynchburg Water Resource's Education and Outreach Coordinator, said. "We want to help protect our water infrastructure across the region by recycling the grease that would otherwise go into the drains and cause costly clogs and environmental damage."*

The campaign encourages you to properly collect and dispose of cooking fats, oils and grease, instead of pouring them into the sink. Improperly disposing of grease can cause "fatbergs," or a build-up of grease and non-flushable items in the waterways.



Lynchburg Water Resources is partnering with the Bedford Regional Water Authority to cut down on clogged pipes this holiday season. (Credit: Lynchburg Water Resources)

"It might not cause clogs in your house right away, but it does build-up in our city sewer lines," Juell said. "We do see a rise in grease and blockages, as well as sewer pipe overflows and breakages around this time of year. With the pipes being underground, they're in cooler temperatures. We're also experiencing cooler temperatures outside as well, so it just gives the grease a bit more of a chance to cause clogs."

You can pick up one of their free collection kits at these locations:

- Lynchburg Community Market (during the holiday season)
- Lynchburg Parks and Recreation Neighborhood Centers (year-round)
- Templeton Center (year-round)
- Lynchburg College Hill Water Treatment Plant (year-round)
- Lynchburg Regional Water Resources Recovery Facility (year-round)
- Bedford Regional Water Authority Administration Building (year-round)
- Bedford Regional Water Authority Smith Mountain Lake Water Treatment Facility (during the holiday season)
- Bedford County Waste Drop-off sites (kit pick-up only - during the holiday season)
- Bedford Christian Ministries (during the holiday season)

Once you fill a jar, you can bring it to be recycled. Grease collection is a year-round process for the facility, you can drop off any jars at Parks and Recreation Neighborhood Centers, the College Hill Water Treatment Plant, fire departments, or the Water Resource Recovery Facility

*“ Once that grease is dropped off we collect it and drop it off at our waste water facility, or the Water Resource Water Facility. From there, an environmental partner picks it up and they help transform that grease into bio-fuels for public transportation,” Juell said.*



# Lynchburg reminds residents to properly dispose of cooking grease this holiday season



LYNCHBURG, Va - The city of Lynchburg and Bedford County are reminding everyone that after you enjoy your Thanksgiving feast, make sure you recycle the grease.

The annual campaign is part of the water authorities' efforts to prevent clogs in the pipes caused by grease like this fatberg, a mass of wipes, other non-flushable, and cooking grease.



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To help with these efforts, Lynchburg is offering free grease kits to ease in collection efforts. The kits include a funnel, pan scraper and lid that can fit over most cans and jars.

"This is an annual campaign that we hold and have had for several years now, especially around the holidays because people are cooking bigger meals and dealing a lot more with fats, oils and grease, but this is a service that we offer year-round," said Jason Snyder, with Lynchburg Water Resources.

Once collected, the grease will be turned into biofuel for the city's buses.

## **LOCATIONS WHERE GREASE CAN BE DROPPED OFF**

### **Bedford Regional Water Authority- Administration Building**

1723 Falling Creek Rd.

Bedford, VA 24523

Open 8 A.M. to 5 P.M. Mon-Fri

**Website** [540-586-7679](tel:540-586-7679)

### **Bedford Regional Water Authority- SML Treatment Facility**

1500 Radford Church Rd.

Moneta, VA 24121

Open Nov. 26th- Dec. 31st 8:30 A.M. – 5 P.M. Mon-Fri

**Website** [540-586-7679](tel:540-586-7679)

### **Fire Station 4 - Birch Street**

410 Birch Street Lynchburg, VA 24503

Open 24/7 Nov. 18th- Dec. 31st

**Fire Station 5 - Boonsboro Road**

4800 Boonsboro Road Lynchburg, VA 24503

Open 24/7 Nov. 18th- Dec. 31st

**College Hill Community Center**

811 Jackson St.

Lynchburg, VA 24054

Open 11 A.M. -2 P.M Mon-Fri

**Website** 434-485-8331

**Fire Station 1 - Clay Street**

801 Clay Street Lynchburg, VA 24501

Open 24/7 Nov. 18th- Dec. 31st

**Daniel's Hill Community Center**

317 Norwood Street Lynchburg, VA 24504

Open 10 A.M.-6 P.M. Mon-Fri **Website** 434-485-8337

**Diamond Hill Community Center**

1005 17th Street Lynchburg, VA 24504

Call for hours

**Website** [434-485-8339](tel:434-485-8339)

**Fairview Community Center**

3621 Campbell Avenue Lynchburg, VA 24501

Open 10 A.M.-6 P.M. Mon-Fri

**Website** [434-485-8302](tel:434-485-8302)

**Fire Station 3 - Fort Avenue**

4701 Fort Avenue Lynchburg, VA 24501

Open 24/7 Nov. 18th- Dec. 31st

**Fire Station 2 - Grace Street**

2006 Grace Street Lynchburg, VA 24501

Open 24/7 Nov. 18th- Dec. 31st

**Jefferson Park Community Center**

405 York Street Lynchburg, VA 24501

Open 10 A.M.-6 P.M. Mon-Fri

**Website** [434-485-8305](tel:434-485-8305)

**Fire Station 7 - Lakeside Drive**

2624 Lakeside Drive Lynchburg, VA 24501

Open 24/7 Nov. 18th- Dec. 31st

**Lynchburg Community Market**

1219 Main Street Lynchburg, VA 24504

Open 7 A.M.-2 P.M. Tues-Sat

**Website** 434-455-4485

**Lynchburg Regional Water Resource Recovery Facility**

2301 Concord Turnpike Lynchburg, VA 24504

Open 24/7 Year-Round

**Website** 434-455-6240

**Lynchburg Water Resources - Administration Building**

525 Taylor Street Lynchburg, VA 24504

Open 8 A.M. – 5 P.M. Mon-Fri

**Website** 434-455-4250

**Fire Station 6 - Miller Park**

2084 Fort Avenue Lynchburg, VA 24501

Open 24/7 Nov. 18th- Dec. 31st

**Fire Station 8 - Old Graves Mill Road**

213 Old Graves Mill Road Lynchburg, VA 24502

Open 24/7 Nov. 18th- Dec. 31st

**Templeton Center**

225 Wiggington Road Lynchburg, VA 24502

Open 24/7

**Website** 434-455-4115

**Yoder Community Center**

109 Jackson Street Lynchburg, VA 24504

Call for hours

**Website** 434-485-8301

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November 26, 2024

# Don't Be A Brown Friday Statistic, Keep Grease Out Of Your Drains

Web Staff

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Friday may be a busy shopping day, but it is also one of the busiest for plumbers...so much so that plumbers coined the phrase "brown Friday," for the day after Thanksgiving. WFIR's Denise Allen Membreno explains.

**Bedford County** offers recycling kits. The collected cooking grease is then turned into bio-diesel. Find a link to the collection locations on our website. Denise Allen Membreno WFIR News.

[grease recycling](#)



# PROJECTS REPORT



# CAPITAL IMPROVEMENT PROGRAM

## Projects Listing

Line ID	Service Area	Water or Sewer	Project	Funding Source	Project Costs (Budget)	Project Costs (Committed / Expected)	Spent to Date	Remaining to Spend	Department	Responsible Manager	Current Status	Current Status Date	Status Notes	Start Date	Completion Date
1	Central	Water	Forest to Lakes Booster Station & SCADA	SML Residual	\$2,300,000	\$2,217,403	\$ 2,217,403	\$ 82,597	Water	William	Complete*	4/8/24	Final Change Order executed for contract closeout. Total spent reflects final pay application. *Remaining funds to be used towards additional SCADA integration and relocation of the Lake Vista PS generator.	12/18/20	3/12/24
2	Forest	Sewer	Ivy Creek 5 & 6 Design, Construction & Capacity	Debt Service / Other	\$16,184,610	\$16,184,610	\$ 9,342,665	\$ 6,841,945	Construction	Cody	In Progress	12/6/24	Crews continue to work up to Manhole 106 on the EDA properties while another crew works towards Manhole 156. Blasting Crew continues to break rock from Manhole 101 through Ivy Creek. Final grading, seeding, and strawing has been addressed for most of the alignment that has already been installed and tested.	12/18/20	1/6/25
3	Central	Water	Helm Street Tank Replacement	ARPA / Escrow/ Cash Reserves	\$3,850,000	\$3,678,214	\$ 1,460,810	\$ 2,389,190	Construction	Cody	In Progress	12/6/24	The foundation of the tank has been set, poured and tested for Fisher Tank to come in and begin installing the tank. Fisher Tank is now onsite assembling the tank and have gotten the first row of the tank wall installed. Fishers time frame from beginning to end is expected to take 7-weeks.	3/2/22	10/1/26
4	Central	Sewer	Winoa Lift Station Replacement	Town/EDA/ Winoa/ Ascent	\$300,000	\$300,000	\$ 13,344	\$ 286,656	Wastewater	Jennifer	In Progress	10/29/24	New package lift station was ordered from Smith & Loveless on 10/22/24 for \$94,951 with 28-34 week lead time. Added invoice from AH Engineering \$3079.35.	6/5/24	12/4/25
					<b>\$22,634,610</b>	<b>\$22,380,226</b>	<b>\$13,034,222</b>	<b>\$9,600,388</b>							

### FISCAL YEAR CAPITAL IMPROVEMENT PROJECTS

Line ID	Service Area	Water or Sewer	Project	FYE CIP	Project Costs (Budget)	Project Costs (Committed / Expected)	Spent to Date	Remaining to Spend	Department	Responsible Manager	Current Status	Current Status Date	Status Notes	Start Date	Completion Date
28	Central WWTP	Sewer	Carpport to cover sludge dumpster	2023	\$8,000			\$ 8,000	Wastewater	Jennifer	Not Started	8/15/24	Will begin in Spring 2024.	3/1/24	5/31/24
6	Central	Water	Stoney Creek Reservoir - Ph 2B (Cleaning/Design)	2025	\$124,000			\$ 124,000	Engineering	Rhonda	Not Started	12/9/24	Funding for Phase 2 cleaning may be allocated to Phase 3 valve replacement work necessary for permitting. Grant funding was denied; will need to reconsider options within funding available to meet minimum permitting requirements.	5/1/2025	6/1/2026
7	Central	Water	Stoney Creek Reservoir - Ph 3A (Rehab Construction - BRWA Portion)	2025	\$100,000			\$ 100,000	Engineering	Rhonda	Not Started	12/9/24	Grant funding was denied; will need to reconsider options within funding available to meet minimum permitting requirements.	5/1/2025	6/1/2026
14	Central WTP	Water	Central WTP - Relocation of Hypochlorite	2025	\$84,000			\$ 84,000	Water	William	Not Started	11/1/24	Reaching out to Wiley Wilson		1/30/2025
29	Central WWTP	Sewer	Central WWTP - Replace railings and chains on primary basin #2	2025	\$30,000			\$ 30,000	Wastewater	Jennifer	Not Started				
36	Moneta WWTP	Other	Moneta WWTP - Electric pallet lift	2025	\$10,000			\$ 10,000	Wastewater	Jennifer	Not Started				
37	Purchases	Other	Phase 1 of Data Visualization	2025	\$52,000	\$18,000	\$0	\$ 52,000	Administration	Brian	Not Started	12/9/24	First Dashboard is complete, and the consultant is working on the accountability report. Brian attending training on Power BI.	8/1/2024	6/30/2025
8	Central WTP	Water	Central WTP - Upgrade Chemical Feeders (PaCl)	2022	\$10,000			\$ 10,000	Water	William	In Progress	12/6/24	Follow-up meeting was held on 11/6/24 with Clearwater Inc. and now awaiting the quote.	9/27/24	12/30/24
17	MVS	Water	Mountain View Shores Filter Replacement	2022	\$150,000		\$ 31,222	\$ 118,778	Water	William	In Progress	11/1/24	Still waiting on assessment plan from Wiley & Wilson.	9/22/23	12/18/24
25	Central	Sewer	Pump Stations 1, 2, 3 - Security Cameras	2022	\$5,000			\$ 5,000	Wastewater	Jennifer	In Progress	8/15/24	Will be getting quotes from different vendor. No response from Security Lock & Key.		
5	Central SML	Water	Stoney Creek Reservoir - Ph 1 (PER) & Ph 2 (Repairs/Design)	2023	\$200,000	\$195,990	\$ 172,314	\$ 27,686	Engineering	Rhonda	In Progress	12/9/24	Wiley Wilson finalizing design documents. Will look at opportunities with Wiley Wilson to phase the project further to meet funding constraints and operational certificate requirements.	9/14/22	10/31/24
21	(w/ WVWA)	Water	Sewer Pump Station 4 Upgrades Ph 1 (EQ)	2023	\$20,000		\$ 8,048	\$ 11,952	Water	Jennifer	In Progress	8/15/24	New pump arrived, facility maintenance will install. New pump invoice added to money spent.	3/20/23	7/31/24
22	(w/ WVWA)	Water	SMLWTF GAC Pump and associated parts	2023	\$25,000			\$ 25,000	Water	William	In Progress	12/6/24	Will reach out to a consultant for design of dual pump system.	10/11/24	11/15/24
23	SML (w/ WVWA)	Water	SMLWTF - Add Security System to Fire Alarm System	2023	\$10,000			\$ 10,000	Safety	Jeff	In Progress	2/2/24	Safety is still exploring options for repair/upgrade/replacement of the current fire alarm system. They are also looking into adding a separate security alarm vs. tying in with the fire alarm system and are in the process of procuring bids.	12/20/23	3/29/24
33	Lakes	Sewer	Blower system at Moneta pump station 1	2023	\$15,000			\$ 15,000	Wastewater	Jennifer	In Progress	8/13/24	Will need an additional \$16,000 for the wet well wizard. Still waiting on the quote for the blower system. The wet well wizard guaranteed to reduce/eliminate the gases by at least 90%.	3/13/23	10/31/24
34	Mariners	Sewer	Install bracing on influent basin on Train 1 and 2	2023	\$20,000			\$ 20,000	Wastewater	Jennifer	In Progress	10/29/24	Falwell was awarded contract and has ordered the railings.	3/13/23	12/6/24

# CAPITAL IMPROVEMENT PROGRAM

## Projects Listing

Line ID	Service Area	Water or Sewer	Project	Funding Source	Project Costs (Budget)	Project Costs (Committed / Expected)	Spent to Date	Remaining to Spend	Department	Responsible Manager	Current Status	Current Status Date	Status Notes	Start Date	Completion Date
9	Central WTP	Water	Hoist system for moving pumps - Currently out of service	2024	\$55,000			\$ 55,000	Safety	Jeff	In Progress	2/2/24	Safety received quotes from Hoist Direct, Northern Tool, Global Industrial, HOF Industries, and Abal Material, for a Gantry Crane System. Prices range from \$2600-\$6000. Trying to verify best fit for our needs.	1/22/24	2/29/24
10	Central WTP SML (w/ WVWA)	Water	Re-piping Domestic Pump to Hydropneumatic Tank	2024	\$40,000			\$ 40,000	Water	William	In Progress	12/6/24	Littleton will come out after the first of the year to provide quote.	10/4/24	10/11/24
24		Water	GAC Heated Building	2024	\$200,000		\$ -	\$ 200,000	Water	Thomas	In Progress	8/14/24	Still working with JOC to get prints to turn into County Planning.	1/15/24	11/1/24
27	Central	Sewer	Sewer Flow Meter - Bedford Weaving	2024	\$25,000	\$6,728	\$ 6,728	\$ 18,272	Engineering	Thomas	In Progress	12/10/24	Electric company easement concerns addressed. Engineering working to obtain easement.		
11	Central WTP	Water	Central WTP - Booster station for customers directly served (Construction)	2025	\$400,000	\$339,432	\$ 3,183	\$ 396,818	Construction	Cody	In Progress	12/6/24	The building pad has been laid out and is ready for pouring upon foundation permit approval and inspection. The building, electrical supplies, and various other items have been ordered and awaiting arrival, much with lead times of over 2 more months. Currently awaiting approval for multiple permits with the County to begin construction again.	7/1/2024	10/31/2024
12	Central WTP	Water	Central WTP - Inside filter system valves replacement Phase 1	2025	\$150,000			\$ 150,000	Water	William	In Progress	12/6/24	Littleton will come out after the first of the year to provide quote.	10/4/2024	10/25/2024
15	Central WTP	Water	Central WTP - Phase 1 Electrical Upgrades	2025	\$359,878			\$ 359,878	Water	William	In Progress	11/1/24	Received front-end documents from WJW. Will review and make changes.	8/14/2024	4/30/2025
19	SML	Water	Raw Water intake valves	2025	\$25,000			\$ 25,000	Water Ops	William	In Progress	12/6/24	Quote received from Perkinson Company and awaiting the others.	10/4/2024	1/15/2025
20	SML	Water	Sodium hypochlorite day tank & pipe wall	2025	\$50,000			\$ 50,000	Water	William	In Progress	12/6/24	Met with Clearwater on 11/6/24, awaiting a quote	10/4/2024	1/22/2025
30	Central WWTP	Sewer	Central WWTP - Replace grit collector #2	2025	\$25,000			\$ 25,000	Wastewater	Jennifer	In Progress	10/29/24	Waiting on quotes.		1/31/2025
31	Central WWTP	Sewer	Central WWTP - Replace Monster Auger	2025	\$60,000			\$ 60,000	Wastewater	Jennifer	In Progress	9/4/24	Working with JWC to get quote.		1/31/2025
32	Central WWTP	Sewer	Central WWTP - Replace grinder in raw building	2025	\$30,000	\$38,347		\$ 30,000	Wastewater	Jennifer	In Progress	10/1/24	Grinder ordered on 10/1/24 through JWC, lowest quote.		12/31/2024
38	Purchases	Other	1/1 sewer flow meters	2025	\$30,000	\$30,000		\$ 30,000	Maintenance	Phil	In Progress	12/5/24	First quote received. Will work to have second two quotes by 1-31-2025 and have purchased by 2-28-2025.	10/4/2024	3/28/2025
41	Various	Other	Sample Hydrants Phase 2A (8)	2025	\$22,000	\$22,000		\$ 22,000	Maintenance	Phil	In Progress	12/5/24	Ordered the first five meters. Units have not arrived as of 12-5-2024. Should arrive in upcoming week, still in route.	10/4/2024	3/28/2025
26	Central	Sewer	Central Pump Stations 1 & 2 Upgrades	2024 / Town / County	\$660,000	\$544,883	\$ 279,191	\$ 380,809	Wastewater	Jennifer	In Progress	11/8/24	Invoice for PS2 grinder for \$30,041.21 added on 11/8/24.		12/31/24
18	Paradise Pt	Water	Paradise Point SCADA	2022	\$10,000	\$17,500	\$ 26,775	\$ (16,775)	Water	William	Complete	9/9/24	Jamison Electric has been paid in full.	4/28/23	8/9/24
16	Forest	Water	Fox Runn Booster Station - Structure repairs/replacement	2023	\$25,000	\$10,900	\$ 9,822	\$ 15,178	Maintenance	Phil	Complete	10/21/24	Project is complete as of 10-21-2024.	5/1/24	10/21/24
35	Mariners	Sewer	Pump Station 5 SCADA (6th Fairway)	2023	\$10,000		\$ 10,025	\$ (25)	Wastewater	Jennifer	Complete	10/23/24	Fairwinds installed new control panel. Facility maintenance will need to install new transducer, waiting on wet well to be pumped and cleaned. Foutz unable to pump out due to too far from road. Created task for maintenance to pump and clean with the ditch witch. Fairwinds part is complete; added invoice for \$10,000 on 9/5/24.	11/30/23	9/20/24
13	Central WTP	Water	Central WTP - Repairs to Elevator	2025	\$85,000	\$1,000	\$61,650	\$ 23,350	Water	William	Complete	11/1/24	Work was completed on 10/9/24, and follow-up inspection was done on 10/10/24. Awaiting final invoice for \$12,121.64.	8/19/2024	10/11/2024
40	Purchases	Other	Facilities Maintenance Crew Vehicle	2025	\$95,000	\$95,000	\$95,970	\$ (970)	Maintenance	Phil	Complete	11/1/24	Truck is tagged, titled, and has the added aftermarket needs completed. The truck is in service.	8/1/2024	12/13/2024
39	Purchases	Other	Sewer SL-RAT	2025	\$30,500	\$30,500	\$30,040	\$ 460	Maintenance	Phil	Complete	9/30/24	Training completed 9-17-2024 by supplier.	7/1/2024	8/16/2024
					<b>\$3,437,521</b>	<b>\$1,350,280</b>	<b>\$734,967</b>	<b>\$ 2,702,553</b>							

<b>Job #:</b> 2020008	<b>Job Type:</b> Water	<b>Service Area:</b> Bedford Central	<b>Last Updated:</b> 11/15/2024
<b>Job Name:</b> Turkey Mountain Booster Station - Design		<b>Funding/Budget:</b> \$400,000.00	
		<b>Funding Source:</b> CIP	<b>Department Contact:</b> R English / C Ward / Cherro
<b>Engineer:</b> Hurt & Proffitt		<b>Design Contract Amt:</b> \$68,545.00	
<b>Contractor:</b> F&B		<b>Construction Contract Amt:</b> \$336,249.53	
<b>Description:</b> 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			
<b>Status:</b> 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. CIP Shop Drawings rec'd 4/23/24. The CIP Crew is preparing for installation of the 4-inch distribution system beginning in September 2024. A construction cost proposal has been requested from F&B Contractors and work may begin as early as July 1, 2024 pending funding approval. CIP began laying pipe 8/9/24. F&B began construction 8/28/24 Shop Dwg 01 rec'd 9/20/24. Applied for RLD and foundation permits on 11/7/24. Dsgn 05 rec'd from County routed to other agencies 11/14/24. BRWA comments sent to Planning 11/15/2024.			

<b>Job #:</b> 2020043.3	<b>Job Type:</b> Sewer	<b>Service Area:</b> Forest	<b>Last Updated:</b> 11/7/2024
<b>Job Name:</b> Ivy Creek Divisions 5 & 6 Interceptors		<b>Funding/Budget:</b> \$16,184,609.71	
		<b>Funding Source:</b> DEQ - VCWRLF	<b>Department Contact:</b> English \ Ward \ Dade
<b>Engineer:</b> CHA / E.C. Pace		<b>Design Contract Amt:</b> \$1,042,711.99	
<b>Contractor:</b> E.C. Pace		<b>Construction Contract Amt:</b> \$14,635,659.42	
<b>Description:</b> 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.			
<b>Status:</b> Meeting held 1/11/21 at LVPS to review station for temporary capacity measures needed. SRP application submitted in May for 6/15/21 Planning Commission meeting. 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. Reviewed 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. Esmts #210015229, #210015230, #210015231 & #210015232 recorded 10/26/21. 60% drawings rec'd 11/4/21 - Review completed by SWF 11/16/21, with final review by RBE and comments returned on 12/2/21. Esmt #210016351 recorded 11/17/21. Esmt #210016549, #210016550 & 210016569 recorded 11/22/21. Esmt #210018045 recorded 12/22/21. Public hearing to be scheduled to review Environmental Assessment per DEQ. ESMT's #220000674 & 220000675 recorded 1/14/22. #220000834 & #220000835 recorded 1/20/22. Working with Lynchburg on special requirements needed for easements providing benefit to Lynchburg; Lynchburg requiring deed with title search and plats. Continued discussions with 2 property owners for sewer line easements (Green, Johnston). VMRC permit advertised. Dsgn 03 rec'd 2/10/22. Reviewed to Sheet C-316. Stopped review & issued comments thus far on 2/24/22. Outstanding sewer line easements presented to the Board in March; sewer meter access easements to be addressed at a later date if needed. ESMT's #220002973 & 220002974 recorded 3/14/22. ESMT's #220003144 & 220003145 recorded 3/17/22. ESMT #220003779 recorded 3/31/22. All linework easements obtained; access easements pending. 2 line easements to be corrected with Lynchburg as Grantee. Updated construction cost estimate received 5/3/22 reflecting significant price escalations; Dsgn 04 rec'd 6/10/22. Draft construction contract amendment rec'd 7/6/22 and reviewed by legal counsel; presented for approval at August Board meeting. Design plans being finalized. Access easements being obtained, as well as updated and/or widened easements where applicable. Construction Amendment signed 8/19/22. Dsgn 05 rec'd 8/23/22. Dsgn 05 review completed 9/8/22. Awaiting review comments from Lynchburg for final plan updates. 10/20: approximately 4000 LF of pipe is on site; due to environmental restrictions for endangered bat species, tree removal not permitted until 11/15. Due to delay in Lynchburg approvals, clearing to begin around week of 12/12 on Bedford County side. Lynchburg not permitting work until plans have final approvals. 1/6: Clearing underway and several temporary stream crossings installed on Bedford County side. Pay App 1 with stored materials rec'd 1/6/23. ESMT #230000186; 230000187; & 230000188 recorded 1/10/23. ESMT 23000546 recorded 1/26/23. Preconstruction meeting with DEQ on 2/3/23. Surface blasting for easement clearing began late January. Agreement executed 2/8 to allow use of City easements. Meter access easements mailed to Lynchburg for execution on 2/17/23. Preconstruction with Lynchburg held on 2/23/23. RLD permits received from both County and City. Blasting underway. Shop Dwg 01 rec'd 3/21/23. ESMT #230002218 recorded 3/21/23. Shop Dwg 02 rec'd 3/23/23. ESMT #230000188 recorded 4/10/23. Bypass Pumping tested 5/22/23 Blasting caused damage to COL Chemical Storage building. Contractor to repair roof. H2S was found in bedrock; considering smaller blasts with relief holes (5/26/2023). 7/7: City line to be replaced to existing alignment, costs shared between EC Pace, BRWA, and COL. New alignment in design for interceptor. Change Order 1 executed 7/28/2023 for time and reallocation of Ph 1 funds related to delayed DEQ closing and Lynchburg sewer replacement. Sewer replacement to begin 8/14. Sanitary sewer installation began at manhole 121. 30-inch sewer installation has been completed to manhole 128. Manhole 129 (metering manhole) is still being fabricated and due to arrive onsite the middle to end of January 2024. The crew set manhole 130 11/9/2023. ESMT #230010277 recorded 12/12/23. ESMT #240000817 & #240000820 recorded 2/5/24. ESMT #240001400 recorded 2/28/24. Dsgn 10 rec'd 5/6/24. Dsgn 10 Review Completed by JD 5/16/2024. Change Order 2 executed to shift funding to lower portion of project; Change Order 3 for \$713k pending Board approval for funding. DEQ finalizing loan terms for additional funding, which will include \$3500 closing costs. Esmt #24000013537 recorded 8/6/24. Esmt #240004884 recorded 8/13/24. Change Order 3 approved at 9/2024 Board meeting and executed 9/23/24 for \$713k; additional funding approved through DEQ; Board approved DEQ funding at 10/2024 Board meeting. Awaiting closing.			

**Job #:** 2021093      **Job Type:** Sewer      **Service Area:** Forest Central      **Last Updated:** 9/6/2024  
**Job Name:** Lake Vista Sewer Line Rehabilitation Study      **Funding/Budget:**  
**Funding Source:** Operating      **Department Contact:** P Alexander  
**Engineer:** BRWA Preventative 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. All manholes and cleanouts have been located. PM will work on clearing easements beginning February 2025 upon bat restrictions being lifted.

**Job #:** 2021111      **Job Type:** Water      **Service Area:** Bedford Central      **Last Updated:** 10/7/2024  
**Job Name:** Helm Street Tank Replacement      **Funding/Budget:** \$3,850,000.00  
**Funding Source:** ARPA-Town, Escrow, Ca      **Department Contact:** Ward / Dade / Cox  
**Engineer:** Whitman, Requardt & Associates (WRA)      **Design Contract Amt:** \$218,203  
**Contractor:** WGK      **Construction Contract Amt:** \$3,360,000  
**Description:** Replacement of existing deteriorated round tank at Helm Street with a new tank to serve the system.  
**Status:** Scoping meeting held with WRA and BRWA on 11/9 to review design options prior to design proposal. On-site meeting held 12/9 with WRA to review field conditions prior to preparing proposal. Proposal received 12/20 and under review to reduce scope where feasible. Scope revisions requested to reduce level of analysis. Revised proposal received 2/14/22 and executed 3/2/2022. Preliminary budget estimate from WRA indicates total project cost of approx. \$3.5M. Kickoff meeting held 4/12. Survey began 5/4; and is complete; soil borings completed 5/9. Meeting held 6/22 to review waterline functions and connectivity on site. Preliminary Design Report and geotech report rec'd 7/26, 2 weeks behind schedule. Comments returned 8/17; revisions rec'd 9/20. Preliminary engineering conference held with VDH and PER approved on 11/1. 60% plans and estimate rec'd 12/21/22 and submitted to VDH (12/21/22) and Town (12/22/22). Current cost estimate of \$3.6M including \$573k contingency. 60% plan comments sent on 2/9/23. BRWA verified pipe depths at 3 locations. ARPA funding redistributed between Town & Country and Helm Street tank. 90% plans & specs received 5/22/23. Design reviewed with Water Ops on 7/13/23. Comments returned 7/20. Final documents to be submitted for permitting at end of August. Working with Schools to relocate communication equipment. 100% drawings rec'd 8/22; reviewed with Town TRC on 9/6 and submitted to County E&S for LDP review. VDH Waterworks Construction Permit rec'd 10/4; awaiting SWM and building permit approvals prior to bidding. IFB was advertised on 11/5. Bid Opening date is December 19, 2023. Pre-Bid meeting was held on site on 11/29. Addendum #1 was issued on 12/8. No bids were received. Project will be advertised again in January 2024. Second bid opening will be held on March 5th, 2024. One bid was received totaling \$3.885M submitted by WGK Construction. Contractor provided value engineered proposal for \$3.36M; contract awarded 3/20/24. Water Ops and Maintenance testing impact of 10" line being temporarily down during construction; bypass materials ordered to limit impact. Demolition began 7/26/2024. WGK beginning foundation construction 10/7/24.

**Job #:** 2022018      **Job Type:** Internal      **Service Area:** Countywide      **Last Updated:** 12/9/2024  
**Job Name:** Lead Compliance Planning & Implementation      **Funding/Budget:** \$250,000.00  
**Funding Source:** VDH Grant      **Department Contact:** R English  
**Engineer:** CHA (120 Water as subconsultant)      **Design Contract Amt:**  
**Contractor:**      **Construction Contract Amt:**  
**Description:** Lead Compliance Regulations (LCR) requires Lead Service Line (LSL) inventory, replacement, and other details for a compliance plan.  
**Status:** Requested information from consultants on scope of assistance they could provide along with anticipated budget. Preliminary information and budgets received from various consultants ranging from \$50k to \$265k for consultant assistance. \$50k proposed in FY22-23 CIP. CHA assisting with grant funding application through DWSRF, LEAP funding application was submitted to VDH on 5/5 for \$60k assistance towards Town LSL Inventory. BRWA listed as a grant recipient; DEQ offer letter received 11/9/22. Preliminary proposal rec'd and scoping meeting held with CHA and 120Water on 12/21/22. Revised proposal rec'd 1/11; comments returned 1/24 & request sent to VDH to use grant toward both County & Town. Awaiting final grant award from VDH. BRWA requested additional funding through existing grant per VDH communication to CHA regarding additional 2022 funding available; awaiting response. VDH initial meeting on 4/11/23 with all funding recipients. Kickoff meeting with CHA held on 4/27/23. GIS data provided to consultant. 7/7. Notice of revised grant award of \$250k rec'd 8/14/23. Inventory methods and schedule submitted to VDH on 10/3; VDH approval received 10/25 and funding agreement executed with VRS on 10/31. Amended proposal approved 12/4/23. 1/12: 57% identified as non-lead; still reviewing asbuilt records. Progress meeting scheduled 2/22/24. Inventory is 75% complete. Accounts were created for employees to access 120water's GIS platform to view inventory updates. Public outreach is underway. 9/6/24: 9220 public services verified as non-lead and 10,480 private services verified as non-lead; physical verification to be performed on 1% representative sample from select building timeframes. Mailings were sent to all customers with unknown or lead lines on 11/15/24 to meet EPA requirements. 120Water no longer working with CHA as of October 2024.

<b>Job #:</b> 2022081.1	<b>Job Type:</b> Feasibility Study	<b>Service Area:</b> Bedford Central	<b>Last Updated:</b> 10/4/2024
<b>Job Name:</b> Stoney Creek Dam Ph 1 - Low Level Drain PER / Design		<b>Funding/Budget:</b> \$200,000.00	
		<b>Funding Source:</b> CIP	<b>Department Contact:</b> R English \ W Swain \ B Key
<b>Engineer:</b> Wiley Wilson / Schnabel Engineering		<b>Design Contract Amt:</b> \$179,000	
<b>Contractor:</b>		<b>Construction Contract Amt:</b> TBD	
<b>Description:</b> Engineering study and design for the most feasible options for repair of the low level drain outlet, and an alternate valving system that may be accessed outside of the dam area. Budget reflects Phase 1 only.			
<b>Status:</b> Proposal received from Wiley Wilson on 9/6/22 using Schnabel for a preliminary engineering report. Preliminary visit with consultants at dam on 10/13 to review project; boil found at drain basin and investigated by PM crew on 10/17 to be an additional PVC drain pipe under the dam. PER was reviewed and accepted. Option #1 to rehab existing drain valve was selected and included in the FY24 budget. W W is proceeding with design. Underwater inspections being performed by Bander Smith are tentatively scheduled for 12/18/2023, weather dependent. Underwater inspection was performed on 12/14/2023. Bathymetric survey was performed on 12/21/2023. Bi-weekly progress meetings for design began on 3/27/2024. The design report was submitted 7/26 with review comments returned 8/16; construction cost estimate has increased to \$1.4M and may require phasing of the project. Awaiting response from grant application before proceeding to construction. Design contract reduced to remove portion of work related to filter diaphragm.			
<b>Job #:</b> 2023015	<b>Job Type:</b> Internal	<b>Service Area:</b> Countywide	<b>Last Updated:</b> 11/8/2024
<b>Job Name:</b> Integrated Billing and Asset Dashboard		<b>Funding/Budget:</b>	
		<b>Funding Source:</b>	<b>Department Contact:</b> Brian Key
<b>Engineer:</b> Phase 1: Burns & McDonnell		<b>Design Contract Amt:</b>	
<b>Contractor:</b>		<b>Construction Contract Amt:</b>	
<b>Description:</b> Integration of billing data, asset management data, operational spreadsheets and other data to streamline access to information.			
<b>Status:</b> Proposal received from Streams Tech 1/2022. Directors met with Burns-McDonnell for presentation on 2/1/23. Project proposed for future CIP; unable to fund in 2023-2024. Met with Burns-McDonnell 5/30/23 to review more specific dashboard needs. 7/7: Instructions prepared for Accountability report with references of data sources needed; data sources will be reviewed for possible consolidation. 12/7: Working on an initial phase to utilize Customer Service information. 2/9: identified as a goal in Strategic Planning. Added to CIP list in 4 phases. Phase 1 agreement with BurnsMac executed on 5/31/24. Met with B&M on 10/29/24 to review the project status, and to start developing the scope for phase 2.			
<b>Job #:</b> 2023021	<b>Job Type:</b> Sewer	<b>Service Area:</b> Central Sewer	<b>Last Updated:</b> 11/8/2024
<b>Job Name:</b> Galax Sewer		<b>Funding/Budget:</b>	
		<b>Funding Source:</b> Setasides - Sewer	<b>Department Contact:</b> C Ward / S Dade
<b>Engineer:</b>		<b>Design Contract Amt:</b>	
<b>Contractor:</b> CIP Crew		<b>Construction Contract Amt:</b>	
<b>Description:</b> Replace sanitary sewer along Galax Drive.			
<b>Status:</b> Dsgn 01 rec'd 4/10/23. Comments 01 sent to CLW 5/3/23. Dsgn 02 rec'd 5/2/23. Comments 02 sent to CLW 5/9/23. Approved plans sent out 5/30/2023 Shop Dwg 01 rec'd 1/25/24. Manhole was received to complete project 8/9/24. Construction for paper street anticipated to begin in November,			
<b>Job #:</b> 2023022	<b>Job Type:</b> Internal	<b>Service Area:</b> Central Sewer	<b>Last Updated:</b> 12/9/2024
<b>Job Name:</b> Central Pump Station 1 & 2		<b>Funding/Budget:</b> \$660,000.00	
		<b>Funding Source:</b> CIP	<b>Department Contact:</b> R English / M Ramsey
<b>Engineer:</b> Blue Ridge Engineering (C Fewster)		<b>Design Contract Amt:</b> \$11,000	
<b>Contractor:</b> WGK, Fairwinds		<b>Construction Contract Amt:</b> \$199,375	
<b>Description:</b> Replacement of pumps, installation of VFD's, and installation of magmeters at Central Pump Stations 1& 2.			
Reference: 2023-022.1 & 2023-022.2			
<b>Status:</b> A design proposal has been requested from WRA 4/3/23. A Teams meeting was held with WRA on 4/14/2023 to review and discuss the scope of the project. WRA met with Wastewater Operators on site to review standard operating procedures and equipment on 5/9/2023. Upon receiving WRA's proposal for \$170k, a proposal was received from Blue Ridge Engineering Services for \$11k. 4/5/24: Pump pricing rec'd from 3 vendors; piping modifications will be required for pump connections. Will request contractor pricing for installation of pumps and control panels. Pricing received for most materials and installation; WGK low bid at \$184,375, and Fairwinds low bid for SCADA at \$15k. Portable pump has been ordered and delivered. WGK to begin work in early December.			

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<b>Job #:</b> 2023051	<b>Job Type:</b> Internal	<b>Service Area:</b>	<b>Last Updated:</b>
<b>Job Name:</b> Shady Knoll Sewer Replacement		<b>Funding/Budget:</b>	10/21/2024
<b>Engineer:</b>		<b>Funding Source:</b> Setasides - Sewer	<b>Department Contact:</b>
<b>Contractor:</b>		<b>Design Contract Amt:</b>	S Taylor / J Dean
<b>Description:</b>		<b>Construction Contract Amt:</b>	
<b>Status:</b>	Dsgn 01 rec'd 8/5/24. Design comments routed 08/12/2024. Dsgn 02 rec'd 9/19/24. Design 02 approved for CIP use 09/23/2024. ESMT #240008353 10/21/24.		

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<b>Job #:</b> 2023106	<b>Job Type:</b> Internal	<b>Service Area:</b> Central	<b>Last Updated:</b>
<b>Job Name:</b> Bedford Weaving Mill Sewer Flow Meter		<b>Funding/Budget:</b> \$25,000.00	9/3/2024
<b>Engineer:</b>		<b>Funding Source:</b> CIP	<b>Department Contact:</b>
<b>Contractor:</b>		<b>Design Contract Amt:</b>	T Cherro \ C Ward \ T Hale
<b>Description:</b> Sewer Flow Meter Installation		<b>Construction Contract Amt:</b>	
<b>Status:</b>	A quote was received from the vendor to purchase the flow meter. Maintenance is coordinating rehab of the existing manhole and installation of the flume prior to installing the flow meter. Flow metering equipment was purchased. Manhole rehab and flume installation scheduled for May. Installation of meter anticipated July 2024. Easement to be prepared 9/3/2024		

<b>Job #:</b> 2012015	<b>Job Type:</b> Fire Flow Meter	<b>Service Area:</b> Forest	<b>Last updated on:</b> 12/9/2024
<b>Job Name:</b> Jefferson Commons Commercial Lot 1			<b>Department Contact:</b> J Dean
<b>Description:</b> Rezoning entrance for Gables of Jefferson Commons - Lot 1.			
<b>Status:</b> TRC 5/24/12. Site Plan 01 rec'd 9/19/12. Site Plan 02 rec'd 11/27/12. Fees & Agmnt rec'd 12/7/12. Site Plan 03 rec'd 1/10/13. Site Plan 03 rec'd 1/15/13 for our records only. FF Test Fee rec'd 1/28/13. Site Plan 04 rec'd 3/26/13. Site Plan 05 rec'd 4/18/13. Rec'd Revised Site Plan from Planning "For Your Records" 8/13/13. Shop Drawings 01 rec'd 3/21/19. Site Plan 06 (slip sheet) rec'd 4/1/24. Comments emailed to Planning & uploaded to Bluebeam 4/2/24. Site/Dsgn 07 rec'd 6/3/2024. Base Review Fee needed 6/3/24. Base Fee rec'd 6/4/24. Comments sent to Consultant 6/7/2024. Site/Dsgn Plan 08 rec'd 8/2/24. Comments sent to Planning 8/8/2024. Site/Dsgn 09 rec'd 8/19/24. Site Plan Approved 8/21/2024. Awaiting Developer Items for C2C. Signed Developer Agmt rec'd 8/23/24. Shop Dwg 01 rec'd 9/5/24. Shop Dwg 02 9/13/24. Bond #B3283867 rec'd 9/13/24. Awaiting hard copies of shop drawings in order to issue C2C 12/9/24.			
<b>Job #:</b> 2019034	<b>Job Type:</b> Water & Sewer	<b>Service Area:</b> Forest	<b>Last updated on:</b> 11/6/2024
<b>Job Name:</b> Westyn Village Townhomes 2019 - Site/Design			<b>Department Contact:</b> S Foster \ S Dade
<b>Description:</b> Proposed (8) 9 unit residential townhomes and (3) 8 unit Townhomes with private road			
<b>Status:</b> 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 fee 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. Warranty Letter rec'd 11/19/21. Encroachment Agreement #210017803 recorded 12/17/21. BOSQC #210017804 recorded 12/17/21. COC issued 12/17/21. Slip Sheet rec'd 10/23/24. Slip Sheet 01 Comment sent to planning on 11/6/2024.			
<b>Job #:</b> 2019069	<b>Job Type:</b> Water & Sewer	<b>Service Area:</b> Forest	<b>Last updated on:</b> 9/16/2024
<b>Job Name:</b> Impact Church Rezoning - Site/Design			<b>Department Contact:</b> S Dade
<b>Description:</b> Rezoning Applization #RZ190003 for Impact Church site layout master plan. Proposed church, sports fields and recreational facilities.			
<b>Status:</b> TRC 6/25/19. Concept 01 rec'd 6/19/19. Site Plan 01 rec'd 2/17/22. Comments sent to planning on 3/10/22. Signed Developer Agreement, Review & Inspection Fees rec'd 4/19/22. Site Plan 02 rec'd 5/31/22. Comments issued 6/21. Site Plan 03 rec'd 8/17/22. Comments sent 8/31/2022. Developer Items remaining for C2C. Site Plan 04 rec'd 11/22/22 (needs Extended Review Fee). Slip sheet rec'd 9/20/23 in relation to submittal #4. Extended Plan Review fee rec'd 10/23/23 for future revised slip sheet review. Slip sheet rec'd 9/20/23 in relation to submittal #5. Slip sheet rec'd & Extended Plan Review fee 11/2/23 in relation to submittal #6. ESMT #230009194 & 230009195 recorded 11/3/23. Site Plan Approved 11/3/2023. Suret y #380 rec'd 11/29/23. Shop Dwg 01 rec'd 2/1/24. Shop Dwg 02 rec'd 2/2/24. Shop Dwg 03 rec'd 2/6/24. C2C Issued 2/14/24. Sanitary sewer installed 5/13/24. 1 1/2" service remains. Wateline will not be installed at this time. Punchlist issued 9/16/24.			

<b>Job #:</b> 2020073	<b>Job Type:</b> Water	<b>Service Area:</b> Forest	<b>Last updated on:</b> 11/21/2024
<b>Job Name:</b> West Crossing Section 4 - Design			<b>Department Contact:</b> S Dade
<b>Description:</b> Road plan, waterline design and profile for section 4. 19 lots approximately 2900 LF Waterline.			
<b>Status:</b> 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. Water model cert rec'd from Engineer 11/14/21. Plat was appv'd by BRWA 7/22/21; Cost Est rec'd 11/15/21 & hard copy Surety forthcoming. Bond #107540706 rec'd 12/6/21. 12/20/21 - Rec'd E-mail from Engineer w/ full set of revised Plans w/ 3 subsequent Rev dates. E-mailed Engineer to officially submit thru Planning (Dsgn Submittal 04) and BRWA Re-Review Fee rq'd. Dsgn 04 rec'd 12/18/21. Review completed 1/11/22 - holding comments until receipt of re-review fees. Re-review fee rec'd 3/28/22. Dsgn 04 comment released. Need 3 hard copies of plans, Insp Fees, Shop Dwgs & Plat recordation. 3 hard copies rec'd. Shop Dwg 01 rec'd 10/31/22. Inspection Fees received on 12/6/2022 (\$5,888.28) & C2C issued. Construction began the week of 5/22/2023. Construction stopped temporarily due to VDOT LUP being needed to cross West Crossing Drive. Counts and Dobyn are still waiting for VDOT to approve work be it bore or open cut as of 9/8/2023. Field change was sent 10/6/2023 and was accepted by BRWA Construction Manager. Crew returning to site and bore is scheduled for the week of 11/13/2023. Punchlist sent 12/11/23. Correspondence with developer on remaining punchlist items 9/30/24. Revised punchlist issued 11/21/24.			
<b>Job #:</b> 2021018	<b>Job Type:</b> Site Plan w/ Existing Utilities	<b>Service Area:</b> Smith Mountain Lake	<b>Last updated on:</b> 7/31/2024
<b>Job Name:</b> Eastlake Community Church Sport - Site Plan			<b>Department Contact:</b> J Dean
<b>Description:</b> Proposed construction of 2 baseball fields and one track and field with associated grading, utilities, landscaping & stormwater management.			
<b>Status:</b> 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. Site Plan 03 rec'd 12/29/22. Comments 03 emailed to Planning 3/21/23. Site Plan 04 rec'd 5/22/23 (need \$200.00 re-review fee). Approval emailed to Planning 6/14/23. Extended re-review fee rec'd 6/14/23. Approval rec'd Site Plan 05 rec'd (Need Extended Review Fee)7/22/24. Comments Completed, waiting on fees 7/31/2024.			
<b>Job #:</b> 2021024	<b>Job Type:</b> Internal	<b>Service Area:</b> Central	<b>Last updated on:</b> 3/11/2021
<b>Job Name:</b> Big Otter Well Abandonments			<b>Department Contact:</b> J Dean \ R English
<b>Description:</b> 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.			
<b>Status:</b> 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.			
<b>Job #:</b> 2021043	<b>Job Type:</b> Water & Sewer	<b>Service Area:</b> Forest	<b>Last updated on:</b> 12/9/2024
<b>Job Name:</b> Jefferson Village Drive Townhomes - Site/Design			<b>Department Contact:</b> S Dade
<b>Description:</b> Proposed 9 townhouse buildings creating 56 lots.			
<b>Status:</b> TRC 4/27/21. Concept 01 rec'd 4/22/21. Site/Dsgn rec'd 11/22/21. Comments sent to planning 12/22/21. FFT fee rec'd 4/14/22. Sewer Calculations rec'd 5/3/22. Site Plan 02 rec'd 5/4/22. Comments sent to planning 6/24/22. Site/Dsgn 03 rec'd 9/22/22; Comments sent to Planning 10/19/22. Site/Dsgn 04 rec'd 1/13/23. Signature Plat Approved 2/9/2023. Re-Review needed. Re-review fee rec'd 3/8/23. Awaiting \$400.00 Review Fee & Developer Items 5/26/2023. Developer Agmt, & Review & Inspection rec'd 9/15/23. Shop Dwg 01 rec'd 10/18/23. Surety #100224917 rec'd 11/3/23. Shop Dwg approved 11/8/23. C2C Issued 11/9/23. Punchlist Items sent to developer 3/22/24. As-Built 01 rec'd 4/11/24. BOSQC sent to developer. As-Built 02 rec'd 8/20/24. As-Built comments sent 8/28/24. As-Built 03 rec'd 10/8/24. Working with developer on phasing project post construction.			
<b>Job #:</b> 2021114	<b>Job Type:</b> Internal	<b>Service Area:</b> Countywide	<b>Last updated on:</b>
<b>Job Name:</b> Program for Low Water Pressure Customers			<b>Department Contact:</b> R English
<b>Description:</b> Establishing program or policy for addressing customers with pressures at the water meter that are regularly or intermittently less than 20 psi.			
<b>Status:</b>			



<b>Job #:</b> 2022053	<b>Job Type:</b> Fire Flow Meter	<b>Service Area:</b> Forest	<b>Last updated on:</b> 11/6/2024
<b>Job Name:</b> Blue Ridge Professional Park - Site/Design Plan			<b>Department Contact:</b> S Dade & L Cox
<b>Description:</b> Proposed 4 new buildings & parking. FFMV & sewer connecton.			
<b>Status:</b> TRC 6/14/22. Concept 01 rec'd 6/7/22. Site Plan 01 rec'd 10/13/22. Comments sent to planning 11/29/22. Site Plan 02 rec'd 1/6/23. Comments sent to planning 1/23/2023. FFT Fee rec'd 5/18/23. Site Plan 03 rec'd 5/19/23 (\$200.00 re-review fee needed) Re-review fee rec'd 5/23/22. Comments sent to planning 5/31/23. Site Plan 04 rec'd 7/14/23 (Extended Plan Review Fee needed). Extended Plan Review Fee rec'd 7/17/23. Site Plan 05 & Extended Plan Review Fee rec'd 8/10/23. Site/Dsgn 06 rec'd 10/16/23 (need \$200.00 extended plan review fee). Extended Plan Review Fee rec'd 10/17/23. Comments sent to planning 10/31/2023. Base Fee, Review & Inspection Fees rec'd 11/16/23. ESMT #230009842 recorded 11/28/23. Surety #438 rec'd 11/30/23. Shop Dwg 01 rec'd 4/30/24. Shop Dwg 02 rec'd 6/11/2024. Dsgn plans approved & C2C Issued 6/27/24. Sanitary service connectin installed 7/3/24. Punchlist issued 10/31/24. Vault installed, main tested and line flused 11/6/24.			
<b>Job #:</b> 2022053.1	<b>Job Type:</b> Sewer	<b>Service Area:</b>	<b>Last updated on:</b>
<b>Job Name:</b> Blue Ridge Professional Park - Site/Design Plan			<b>Department Contact:</b>
<b>Description:</b> For COC purposes only; reference 2022-053.			
<b>Status:</b>			
<b>Job #:</b> 2023035	<b>Job Type:</b> Water & Sewer	<b>Service Area:</b> Moneta	<b>Last updated on:</b> 12/2/2024
<b>Job Name:</b> Halesford Harbor Resort Site - Design			<b>Department Contact:</b> S Taylor
<b>Description:</b> Proposed 132 RV sites.			
<b>Status:</b> On site TRC 4/18/22. Concept 01 rec'd 4/11/23. Comments sent to Whitney for TRC Meeting on 4/18/2023. Dsgn 01 rec'd 12/2/24 (Need Base Review Fee),			
<b>Job #:</b> 2023080	<b>Job Type:</b> Site Plan w/Proposed Utilities	<b>Service Area:</b> Huddleston	<b>Last updated on:</b> 11/20/2024
<b>Job Name:</b> Chuckleduck Horse Farm - Site Plan			<b>Department Contact:</b> S Taylor
<b>Description:</b> Proposed commercial Horse Barn			
<b>Status:</b> TRC 9/12/23. Concept 01 rec'd 9/6/23. Comments presented in TRC Meeting 9/12/2023. Site Plan 01 rec'd 11/14/24. Comments and docs routed to CP 11/20/2024			
<b>Job #:</b> 2023087	<b>Job Type:</b> Water & Sewer	<b>Service Area:</b> New London	<b>Last updated on:</b> 9/27/2024
<b>Job Name:</b> New London Commercial Development - Design			<b>Department Contact:</b> J Dean
<b>Description:</b> Proposed public water & sewer extension.			
<b>Status:</b> Dsgn 01 rec'd 10/6/23. \$400.00 Base Review Fee rec'd 10/16/23. Dev Pkg & Comments 01 mailed to Developer & emailed to Engineer 12/1/23. Dsgn 02 rec'd 5/29/2024. Review Fees rec'd 5/30/24. Comments sent to Consultant 6/3/2024. Developer Agmt sent out 6/5/24. Dsgn 03 rec'd (Extended Review Fee needed) 9/13/24. Extended Review Fee & FFT Fee rec'd 9/17/24. Comments prepared, waiting for FF test and subs. Design calculations 09/23/2024. Dsgn 03 recinded with resubmittel forthcoming 9/27/24.			
<b>Job #:</b> 2024012	<b>Job Type:</b> Preliminary Plan	<b>Service Area:</b> Forest	<b>Last updated on:</b> 12/5/2024
<b>Job Name:</b> Readmore Landing - Preliminary Plan			<b>Department Contact:</b> J Dean
<b>Description:</b> Proposed phased development of 217 single famil homes.			
<b>Status:</b> TRC 2/13/24. Prelim01 rec'd 1/11/24. Comments sent to consultant & presented in TRC Meeting 2/13/2024. Prelim 02 rec'd 3/27/24. Comments sent to planning 4/4/24. Prelim03 rec'd 6/20/24. Comments sent to Planning 6/27/2024. Prelim 04 rec'd 12/5/24.			
<b>Job #:</b> 2024013	<b>Job Type:</b> Site Plan w/ Existing Utilities	<b>Service Area:</b> Forest	<b>Last updated on:</b> 11/22/2024
<b>Job Name:</b> Ashwood Manor Duplex - Site Plan			<b>Department Contact:</b> T Hale
<b>Description:</b> Proposed change of use - two-Family Dwelling (Duplex)*use to Multi-Family Dwelling use 4 total units].			
<b>Status:</b> TRC 1/23/24. Concept 01 rec'd 1/18/24. Attended TRC and sent comments to planning on 1/23/24. FFT fees rec'd 6/21/24. Site Plan 01 rec'd 10/4/24. Comments 01 sent to planning on 10/7/24. Site Plan 02 rec'd 11/4/24. Comments sent to planning on 11/22/2024.			

<b>Job #:</b> 2024016	<b>Job Type:</b> Water & Sewer	<b>Service Area:</b> Town of Bedford	<b>Last updated on:</b> 12/6/2024
<b>Job Name:</b> Eastyn Crossing Subdivision - Design			<b>Department Contact:</b> J Dean
<b>Description:</b> Proposed 124 lot subdivision.			
<b>Status:</b> Dsgn 01 rec'd 1/24/24 (Need base review fee), Review completed 2/7/2024. Base Review Fee rec'd 2/9/24. Comments sent to Town and Consultant on 2/9/2024. Dsgn 02 rec'd 5/1/24. Comments sent to Consultant & Town 5/14/2024. Dsgn 03 rec'd (Need Extended Plan Review Fee) 7/16/24. Comments are ready to be sent once fees are paid 7/30/24. Signed Developer Agmt, Review & inspection Fees rec'd 9/3/24. Extended Review Fees rec'd for 3rd and forthcoming 4th submittal 10/4/24. Comments sent to Planning 10/4/2024. Dsgn 04 rec'd 10/25/24. Comments sent to planning 11/7/24. Dsgn 05 rec'd 11/12/24. Comments sent to Town & Consultant on 11/14/2024. Shop Dwg 01 rec'd 11/20/24. Design plans approved on 11/20/2024. Bond #2202849 rec'd 12/6/24.			
<b>Job #:</b> 2024027	<b>Job Type:</b> Water & Sewer	<b>Service Area:</b> Town of Bedford	<b>Last updated on:</b> 11/6/2024
<b>Job Name:</b> Harmony Mixed Use Residential - Design			<b>Department Contact:</b> T Hale
<b>Description:</b> Proposed mixed residential development; single family homes, townhomes & patio homes.			
<b>Status:</b> Dsgn 01 rec'd 2/20/24 (Need Base Review Fee). Base Review Fee rec'd 2/21/24. Comments sent to engineering and planning on 2/28/2024. Dsgn 02 rec'd 6/13/24. Comments sent to planning and engineer 6/26/2024. Extended Review Fee rec'd for forthcoming 3rd submittal. Dsgn 03 rec'd 11/6/24.			
<b>Job #:</b> 2024045	<b>Job Type:</b> Site Plan w/ Existing Utilities	<b>Service Area:</b> Forest	<b>Last updated on:</b> 12/6/2024
<b>Job Name:</b> Parkland Direct Rear Expansion - Site Plan			<b>Department Contact:</b> J Dean
<b>Description:</b> Proposed 36,750 sqft building addition.			
<b>Status:</b> Site Plan 01 rec'd 4/9/24. Comments sent 4/10/24. Site Plan 02 rec'd 6/4/24. Comments sent to Planning 6/5/2024. Site Plan 03 & Extended Review Fee rec'd 6/20/2024. Comments sent to Planning 6/26/2024. Extended Review Fee rec'd for forthcoming 4th submittal 8/14/24. Site Plan 04 rec'd 8/20/24. Approval Comment sent to Planning 8/23/2024. FFT fee rec'd 9/25/24. Site Plan 05 (Need Extended Review Fee) 11/1/2024. Extended Review Fee rec'd 11/4/24. Comments sent to Planning 11/12/2024. Site Plan 06 rec'd 12/2/24 (Extended Review Fee Needed). Extended Review Fee rec'd 12/6/24.			
<b>Job #:</b> 2024058	<b>Job Type:</b> Fire Flow Meter	<b>Service Area:</b> Central	<b>Last updated on:</b> 9/26/2024
<b>Job Name:</b> D-Day Hotel - Design			<b>Department Contact:</b> T Hale
<b>Description:</b> Proposed Hotel			
<b>Status:</b> FFT fee rec'd 4/29/24. Town TRC 5/9/24. Concept 01 rec'd 5/2/24. Delivered and discussed comments at TRC on 5/9/2024. FFT Fee rec'd 5/14/24. Dsgn 01 rec'd 6/13/24; Need Base Fee. Base Fee & Partial Review/Inspection fee rec'd 6/25/24. Comments and Developer Packet sent to Engineer and Developer 6/25/2024. Dsgn 02 rec'd 7/31/24. Comments sent to Engineer and Planning 8/2/2024. Dsgn 03 rec'd. Slip sheet received 8/20/24. Plan is ready for approval, waiting on signed developer agreement and project review fee to release approval. Review & Inspection Fees rec'd 9/16/24. Signed Developer Agmt rec'd 9/26/24.			
<b>Job #:</b> 2024071	<b>Job Type:</b> Sewer	<b>Service Area:</b> Forest	<b>Last updated on:</b> 10/1/2024
<b>Job Name:</b> BRAAC Sewer Extension - Design			<b>Department Contact:</b> T Hale
<b>Description:</b> Proposed public sanitary sewer extension.			
<b>Status:</b> Dsgn 01 rec'd 6/21/24 Base Fee Needed. Base Fee rec'd 7/9/24. Comments sent to planning, CTC form and developer packet sent to Engineer 7/10/2024. Dsgn 02 rec'd 8/12/24. Dsgn 03 rec'd 9/24/24. Approval comment sent to Kyle Mitchell on 9/26/2024. Easement Agreement and DEQ application sent to Kyle Mitchell on 10/1/2024.			
<b>Job #:</b> 2024072	<b>Job Type:</b> Fire Flow Meter	<b>Service Area:</b> Forest	<b>Last updated on:</b> 10/8/2024
<b>Job Name:</b> Berglund Kia FFMV - Site/Design			<b>Department Contact:</b> J Dean
<b>Description:</b> Proposed new dealership.			
<b>Status:</b> Site/Dsgn 01 rec'd (Need Base Fee) 6/24/24. Review & Inspection Fees rec'd 7/18/24. Comments sent to Planning 7/22/2024. Signed Dev Agmt rec'd 8/16/24. Site/Dsgn 02 rec'd 8/20/24. Comments sent to Planning 8/29/2024. Site/Dsgn 03 rec'd (Need Extended Review Fee) 10/3/24. Extended Review Fee rec'd 10/8/24. Comments sent to Planning 10/8/2024.			
<b>Job #:</b> 2024080	<b>Job Type:</b> Water & Sewer	<b>Service Area:</b> Town	<b>Last updated on:</b> 12/9/2024
<b>Job Name:</b> YMCA Daycare and Splash Pad - Site Plans			<b>Department Contact:</b> B Key \ R English
<b>Description:</b> YMCA Childcare and Early Learning Center			
<b>Status:</b> Meeting held on August 1, 2024 to discuss fees and options. YMCA proposing to join all lots, eliminating issue of multiple lots behind one meter. As of 12/9/24, plat for combining lots has not been received.			

<b>Job #:</b> 2024087	<b>Job Type:</b> Internal	<b>Service Area:</b> Bedford Central	<b>Last updated on:</b> 11/7/2024
<b>Job Name:</b> Winoa Lift Station Replacement			<b>Department Contact:</b> R English \ M Ramsey
<b>Description:</b>			
<b>Status:</b> Proposal with AH Environmental accepted 6/27/24. Design meeting held 8/15/24 to review station options. Pump specification package received and will be used for procuring the pump station equipment. Equipment ordered 10/22/24 with 7-9 months lead time. Will wait until 2 months out from delivery prior to procuring installation quotes.			
<b>Job #:</b> 2024092	<b>Job Type:</b> Water & Sewer	<b>Service Area:</b> New London	<b>Last updated on:</b> 9/27/2024
<b>Job Name:</b> The Links at New London Phase 1 - Site/Design			<b>Department Contact:</b> J Dean
<b>Description:</b> Proposed 58 townhome development.			
<b>Status:</b> Site/Dsgn 01 rec'd 8/27/24 (Need Base Fee), Base Fee rec'd 9/26/24. Comments sent to Planning 9/27/2024.			
<b>Job #:</b> 2024096	<b>Job Type:</b> Site Plan w/ Existing Utilities	<b>Service Area:</b> Montvale	<b>Last updated on:</b> 11/26/2024
<b>Job Name:</b> Kubota Department Store - Site Plan			<b>Department Contact:</b> T Hale
<b>Description:</b> Proposed equipment sales and outdoor rental sales.			
<b>Status:</b> TRC 9/10/24. Concept 01 rec'd 9/6/24. Attended TRC and sent Concept Comments 01 to planning on 9/10/2024. Site Plan 01 rec'd 11/1/24. Review 01 comments sent to planning on 11/13/2024. Site Plan 02 rec'd 11/15/24. Comments 02 sent to planning 11/26/2024.			
<b>Job #:</b> 2024098	<b>Job Type:</b> Site Plan w/Proposed Utilities	<b>Service Area:</b> Forest	<b>Last updated on:</b> 12/2/2024
<b>Job Name:</b> Terry Volkswagon Dealership - Site/Design			<b>Department Contact:</b> S Taylor
<b>Description:</b> Proposed Terry VW Dealership.			
<b>Status:</b> TRC 9/10/24. Concept 01 rec'd 9/6/24. Met with county planning, routed comments to appropriate channels 09/10/2024. Site/Dsgn 01 rec'd 11/14/14 (Need Base Fee), Base Fee rec'd 11/15/24. Review Comments routed 12/2/24.			
<b>Job #:</b> 2024102	<b>Job Type:</b> Site Plan w/ Existing Utilities	<b>Service Area:</b> Bedford	<b>Last updated on:</b> 9/23/2024
<b>Job Name:</b> Registrars Office - Site Plan			<b>Department Contact:</b> S Taylor
<b>Description:</b> Proposed new entrance, building, & parking expansion.			
<b>Status:</b> Site Plan 01 rec'd 9/16/24. BRWA approves of site plan, routed to planning 09/17/2024. Previous approval recinded site plan 02 rec' 9/23/24. Revision 2 reviewed, comments sent to CP 09/23/2024			
<b>Job #:</b> 2024104	<b>Job Type:</b> Water	<b>Service Area:</b> Forest	<b>Last updated on:</b> 12/2/2024
<b>Job Name:</b> Talbots Crossing Phase 1 - Design			<b>Department Contact:</b> T Hale
<b>Description:</b> Proposed waterline extension.			
<b>Status:</b> Dsgn 01& Base Review Fee rec'd 9/19/24. Comments sent to Engineer on 10/26/2024. Dsgn 02 rec'd 12/2/24.			
<b>Job #:</b> 2024115	<b>Job Type:</b> Water & Sewer	<b>Service Area:</b> Forest	<b>Last updated on:</b> 12/2/2024
<b>Job Name:</b> Grandview Phase 1B Water & Sewer (2024) - Design			<b>Department Contact:</b>
<b>Description:</b> Proposed public water & sewer extension.			
<b>Status:</b> Dsgn 01 rec'd (Need Base Review Fee) 10/24/24. Base Review Fee rec'd 10/28/24. Comments routed to CP 10/31/2024. Developer Packet issued 12/2/24.			
<b>Job #:</b> 2024121	<b>Job Type:</b> Internal	<b>Service Area:</b>	<b>Last updated on:</b> 11/8/2024
<b>Job Name:</b> BRWA Solar Farm at SMLWTF			<b>Department Contact:</b> Brian Key
<b>Description:</b>			
<b>Status:</b> Discussed with Schneider Electric during a meeting on 10/29/2024. Requested a proposal to evaluate this as an ESCO project.			

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**Job #:** 2024129      **Job Type:** Internal  
**Job Name:** Town of Bedford Performance Bond Policy

**Service Area:**

**Last updated on:**  
12/5/2024

**Description:** Bonding policy for the Town of Bedford related to developments.

**Department Contact:**

**Status:** Bonding policy received through legal counsel on 12/3/24 that incorporates the Authority and County into the Town's development bonding process and agreements. Process provides greater restrictions on developers than BRWA's current processes. Meeting requested with Mary Zirkle & Jordan Mitchell to discuss.

# Developer Dedications Fiscal Year 2024-2025

Project	Project Type	Developer	Water		Sewer		Date Put Into Service
			Project Cost Ledger Acct 1500-1000	PipeLength	Project Cost Ledger Acct 1700-0016	Pipe Length	
2023091 Virginia Department of Corrections - FFMV	Fire Flow Meter	Worth, Inc. Attn: Scott Reid 2110 Winston Avenue S.W. Roanoke, VA 24014	\$33,000.00	0 lf	\$0.00	0 lf	11/13/2024
2023083 Bellevue Acres Subdivision - Design	Water	Gillispie Properties, LLC 4449 S Amherst Hwy Madison Heights, VA 24572	\$174,756.87	1332 lf	\$0.00	0 lf	10/21/2024
2022075 Hardees at Harmony Town Center - Site/Design	Water	Boodie-Noell Enterprises, Inc. P.O. Box 1908 Rocky Mount, NC 27802	\$20,600.00	0 lf	\$0.00	0 lf	10/23/2024
2020066.3 Westyn Village Forest Middle School Pump Station Upgrades - Design	Sewer	Thomas Builders of Virginia, Inc. PO Box 148 Forest, VA 24551	\$5,000.00	0 lf	\$836,364.98	55 lf	9/17/2024
2019117 Westyn Village Condotels Phase 2 - Site/Design	Water & Sewer	Westyn Village, LLC P.O. Box 148 Forest, VA 24551 Phone: 434-660-9054	\$110,499.50	1319 lf	\$11,724.80	160 lf	9/26/2024
<b>Total Value Waterline Dedications:</b>					\$343,856.37		
<b>Total Length Water Pipe:</b>					2651 lf		
<b>Total Value Sewer Line Dedications:</b>					\$848,089.78		
<b>Total Length Sewer Pipe:</b>					215 lf		
<b>Total Value of Dedications:</b>					<b>\$1,191,946.15</b>		

# EXECUTIVE DIRECTOR'S REPORT



At a regular meeting of the Bedford County Board of Supervisors, held at the Bedford County Administration Building, Bedford, Virginia, on the 9<sup>th</sup> day of December 2024, beginning at 7:00 p.m.

**AGRICULTURAL ECONOMIC DEVELOPMENT ADVISORY BOARD**

Supervisor \_\_\_\_\_ made a motion, seconded by Supervisor \_\_\_\_\_, to appoint/re-appoint \_\_\_\_\_ to represent **District 5** on the Agricultural Economic Development Advisory Board for a term beginning on February 1, 2025, and end on January 31, 2029.

Voting yes:

Voting no:

Motion \_\_\_\_\_.

Tammy Parker

Tommy Scott

Jay Gray

**BEDFORD REGIONAL WATER AUTHORITY**

Supervisor \_\_\_\_\_ made a motion, seconded by Supervisor \_\_\_\_\_, to appoint/re-appoint \_\_\_\_\_ and \_\_\_\_\_ as “**At-Large**” members of the Bedford Regional Water Authority for a term beginning January 1, 2025, and ending on December 31, 2028.

Kevin Mele

Voting yes: **6**

Voting no: **0**

Motion **Passed**

**BEDFORD COUNTY BOARD OF ZONING APPEALS**

Supervisor \_\_\_\_\_ made a motion, seconded by Supervisor \_\_\_\_\_, to recommend appointing/re-appointing \_\_\_\_\_, \_\_\_\_\_, and \_\_\_\_\_ as “**At-Large**” members of the Bedford County Board of Zoning Appeals for a term beginning February 1, 2025, and ending on January 31, 2030 (five year terms).

Voting yes:

Voting no:

Motion \_\_\_\_\_.



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(540) 586-5805 (fax)  
www.brwa.com

# RESOLUTION MEMORANDUM

**To:** BRWA Board of Directors  
**From:** Brian M. Key – Executive Director  
**Date:** December 9, 2024  
**Re:** Resolution 2024-12.01 – Election of Officers

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Enclosed, for your consideration, is the above referenced resolution.

Per the requirements stated in the Bylaws policy 1.30, as shown below, the board is to elect their slate of officers at the December board meeting each year.

## ARTICLE IV: OFFICERS

1. Requirements:
  - a. The officers of the Authority shall be a Chair, Vice-Chair, Secretary and Treasurer, and such assistant secretaries and treasurers as shall be convenient to the conduct of the Authorities' business. Such officers shall be elected in accordance with the provisions of this article. The Secretary and Treasurer and such assistants as shall be needed need not be members of the Authority and the office of the Secretary and Treasurer may be combined if such is the vote of the majority of the members of the Authority.
2. Election and Term of Office:
  - a. The officers of the Authority shall be elected annually by the members of the Authority at the regular monthly meeting of the Authority held in the month of December of each year and shall take office the first day of the following month. If the election of officers shall not be held as of such meeting, such election shall be held as soon thereafter as it conveniently may be done. Each officer shall hold office until his or her successor shall have been duly elected.
3. Removal of Officers:
  - a. Any officer elected or appointed by the members of the Authority may be removed by the members of the Authority whenever in its judgment the best interest of the Authority would be served thereby, but such removal shall be without prejudice to the contract rights of any of the officers so removed.

Attached to this memorandum is a list of the previous assignments for the officers, as well as the committee assignments.



## Bedford Regional Water Authority - Board of Directors Positions

<b>Calendar Year</b>	<b>Chairman</b>	<b>Vice-Chairman</b>	<b>Personnel Committee</b>	<b>Finance Committee</b>	<b>Projects &amp; Policies Committee</b>
2013	Elmer Hodge	Carl Wells	Mike Moldenhauer Carl Wells	Bob Flynn Cindy Gunnoe	Tom Segroves Walter Siehien
2014	Elmer Hodge	Carl Wells	Mike Moldenhauer Carl Wells	Bob Flynn Cindy Gunnoe	Tom Segroves Walter Siehien
2015	Elmer Hodge	Carl Wells	Mike Moldenhauer Carl Wells	Bob Flynn Cindy Gunnoe	Tom Segroves Walter Siehien
2016	Elmer Hodge	Carl Wells	Mike Moldenhauer Carl Wells	Bob Flynn Cindy Gunnoe	Tom Segroves Walter Siehien
2017	Elmer Hodge	Carl Wells	Mike Moldenhauer Carl Wells	Bob Flynn Cindy Gunnoe	Tom Segroves Walter Siehien
2018	Elmer Hodge	Carl Wells	Mike Moldenhauer Carl Wells	Bob Flynn Cindy Gunnoe	Tom Segroves Walter Siehien
2019	Bob Flynn	Cindy Gunnoe	Mike Moldenhauer Carl Wells	Elmer Hodge Cindy Gunnoe	Tom Segroves Walter Siehien
2020	Bob Flynn	Mike Moldenhauer	Mike Moldenhauer Carl Wells	Elmer Hodge Cindy Gunnoe Tom Segroves	Tom Segroves Walter Siehien
2021	Bob Flynn	Mike Moldenhauer	Rusty Mansel Mike Moldenhauer	Kevin Mele Tom Segroves	Jay Gray Walter Siehien
2022	Bob Flynn	Mike Moldenhauer	Rusty Mansel Mike Moldenhauer	Kevin Mele Tom Segroves	Jay Gray Walter Siehien
2023	Bob Flynn	Jay Gray	Mike Moldenhauer John Sharp	Jay Gray Kevin Mele	Donald Barger Rusty Mansel
2024	Bob Flynn	Jay Gray	Mike Moldenhauer John Sharp	Jay Gray Kevin Mele	Donald Barger Rusty Mansel



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**RESOLUTION**  
2024-12.01  
**Election of Officers**

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 17<sup>th</sup> day of December 2024, beginning at 7:00pm:

**WHEREAS**, the Authority Bylaws Policy 1.30 states that each year at the December meeting of the board the Authority will elect officers, including Chair, Vice Chair, Treasurer, and Secretary; now,

**THEREFORE BE IT RESOLVED**, the following nominations and motions were made for Calendar Year 2025:

Chair:

A motion was made by \_\_\_\_\_  
to Nominate \_\_\_\_\_ for the position of Chair.  
The motion was seconded by \_\_\_\_\_.  
Board Member Votes: \_\_\_Aye \_\_\_Nay \_\_\_Abstain. The motion passed.

Vice-Chair:

A motion was made by \_\_\_\_\_  
to Nominate \_\_\_\_\_ for the position of Vice-Chair.  
The motion was seconded by \_\_\_\_\_.  
Board Member Votes: \_\_\_Aye \_\_\_Nay \_\_\_Abstain. The motion passed.

Secretary / Treasurer:

A motion was made by \_\_\_\_\_  
to Nominate \_\_\_\_\_ for the position of Secretary / Treasurer.  
The motion was seconded by \_\_\_\_\_.  
Board Member Votes: \_\_\_Aye \_\_\_Nay \_\_\_Abstain. The motion passed.



### 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 **December 17, 2024**, 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