Green Mountain Water & Sanitation District

Board of Directors Regular Meeting
November 10, 2026

13919 W Utah Avenue
Lakewood, CO 80228
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NOTICE OF REGULAR MEETING
GREEN MOUNTAIN WATER AND SANITATION DISTRICT
Tuesday, November 10, 2026

NOTICE IS HEREBY GIVEN that the Board of Directors of the GREEN MOUNTAIN WATER AND SANITATION DISTRICT, of the County of Jefferson, State of Colorado, will hold a regular meeting at 6:30 p.m., Tuesday, November 10, 2026, at 13919 W. Utah Ave., Lakewood, Colorado 80228. This meeting will be held for the purpose of conducting such business as may come before the Board. This meeting is open to the public.

Virtual Meeting Options:

For those who may not be able to attend in person, the district offers 2 options for participating virtually:

- To join the meeting using Zoom on your computer or smart phone, use the following link: https://greenmountainwater-org.zoom.us/j/81489465906
- To join the meeting by phone call, dial (**719) 359-4580** and enter the **Meeting ID: 814 8946 5906. When joining via phone call, press *9 to raise hand and *6 to unmute.**

To troubleshoot issues with connection at the time of the meeting, please follow this link https://support.zoom.us/hc/en-us/sections/200305593-Troubleshooting. If you still experience issues, email customerservice@greenmountainwater.org and our IT (Information Technology) staff will assist you as soon as possible.

The District does not discriminate on the basis of race, age, national origin, color, creed, religion, sex, sexual orientation, or disability in the provision of services. People with disabilities needing reasonable accommodation to attend or participate in a District Board meeting can call (303) 985-1581 or email customerservice@greenmountainwater.org for assistance. Please give notice as far in advance as possible so we can accommodate your request.

Board Members:

- **Karen Morgan** - President - May 2027
- **Roger J Wendell -** Vice President/Secretary - May 2029
- **Philip Hardinger -** Treasurer - May 2027
- **David Wiechman** - May 2029
- **Arthur Martinez -** May 2029

Agenda Items:

1. **Call to Order/Declaration of Quorum**
2. **Pledge of Allegiance**
3. **Approval of/ Additions to/Deletions from the Agenda**
4. **Public Comment** (limit 5 minutes per person)

Per passed Motion of the GMWSD Board of Directors, May 11, 2021: Members of the public wishing to address the board during the public comment period are asked to keep the comments civil and related to the items in the agenda, or to the conduct of the district business. Members of the public wishing to address the Board will be recognized by the board to maintain proper decorum.

Since the Green Mountain Water and Sanitation District board values your input, we always offer additional opportunities for the public to provide comments by using the district's email system or by phoning into customer service in the event they do not get on during the meeting during the period set aside for the public comment.

5. **Approval of Minutes**
    a. Action item: Approval of October 13th minutes pg 4

6. **Financial Matters** pg 11
    a. Daily/Monthly Operating Expenses & Capital Expenditures pg 12
    b. Unaudited Financial & Investment Report pg 16
    c. Second presentation of the 2027 budget

7. **District Reports** pg 30
    a. Maintenance Report
    b. District Manager Report
        i. Development Review
        ii. Infrastructure Replacement Projects

8. **Director's Matters**
    a. Action Item- 2nd review of on-site, off-site plans and impact analysis for TTR Alameda and consider approval
    b. Action Item- Create a point person, or board committee of two, to bring any after meeting legal questions to our attorneys
    c. Action Item- Allow our attorney(s) to address legal matters (and executive sessions) in an earlier part of each meeting
    d. Action Item- Variance request to allow an ADU to connect water and sewer to existing home

9. **Legal Matters** (Dylan Woods, Title 32 Attorney for the District)

10. **Executive Session** Executive Session pursuant to §24-6-402(4)(b) and/or §24-6-402(4)(e), C.R.S. for the purpose of receiving legal advice regarding:
    a. Prohibiting issuance of new taps during a declared drought (a temporary moratorium), which moratorium would terminate upon cessation of the drought declaration.

11. **Legal Matters – Any actions resulting from executive session**
    a. Action Item- Discussion and vote on moratorium

12. **New Business**

13. **Adjourn**

BY ORDER OF THE BOARD OF DIRECTORS:
GREEN MOUNTAIN WATER AND SANITATION DISTRICT

MINUTES OF THE REGULAR MEETING OF
THE BOARD OF DIRECTORS OF
GREEN MOUNTAIN WATER AND SANITATION DISTRICT

October 13, 2026

A Regular Meeting of the Board of Directors (the "Board") of the Green Mountain Water and Sanitation District, (the "District") was held at 6:30 p.m. on Tuesday, October 13, 2026.

The recording of this meeting is available on the District's website.

Attendance:	A regular meeting of the District was scheduled in compliance with the laws of the State of Colorado, with the following directors in attendance: Roger Wendell, Vice President/Secretary Philip Hardinger, Treasurer David Wiechman, Director (remote) Arthur Martinez, Director Karen Morgan, President, was absent (excused) Also present were: John Coaty, Attorney Josh Stanley, District Manager, GMWSD Sam R. McKay, GMWSD Jesse Daveport, GMWSD Doug Pavlich, GMWSD Dave Garner Ludmila Other Guests
Call to Order / Declaration of Quorum:	Noting a quorum of the Board, Director Morgan called to order the Regular Meeting of the Board of the Green Mountain Water and Sanitation District at 6:30 p.m.
Pledge of Allegiance	The Board stood and recited the pledge of allegiance.
Directors & Disclosure Matters:	None.
Approval of/Deletions from the Agenda:	Director Wendell **MOVED** to add to the agenda a discussion on stepping up enforcement during the drought for water use and waste. No one seconded, so the motion **FAILED**. (1:30)

	Director Wendell **MOVED** to add to the agenda a discussion on returning to tiered billing after the drought. No one seconded, so the motion **FAILED**. (1:55) Director Wendell requested that Mr. Stanley include in the district report updates on the employee vacancies and the reserve capacity at the Fed Center. (2:17)
Public Comment:	Members of the public wishing to address the board during the public comment period are asked to indicate the agenda item number or public comment period next to their name on the sign-in sheet. Members of the public will then be recognized by the Board as each agenda item is undertaken. Dave Garner: Commented on the trial and the witnesses, commending Mr. Stanley on his work. Ludmila: Expressed gratitude to District employees and thanked them for their work, stating that due to their efforts and Eye on Water, time and costs toward wasted water were saved. Ludmila also commented on a planning commission meeting with Lakewood City council and suggested the Board look into "fee simple titles."
Approval of Minutes:	a. Action Item – September 8th, 2026, Meeting Minutes Director Wendell **MOVED** to accept the September 8th meeting minutes. Director Martinez seconded, following discussion and upon vote the motion **PASSED** unanimously. (7:47)
Financial Matters:	a. Daily/Monthly Operating Expenses & Capital Expenditures The Board reviewed the September 2026 Daily/Monthly Operating Expenses & Capital Expenditures. Director Hardinger discussed some of the extraneous costs and legal fees, explaining the reasons for legal action and why people are charged twice for legal fees. (8:26) Director Hardinger brought up reducing District fees by 2% based on a proposal submitted by Mr. Garner. He would like to discuss it further after discussing the proposal with Mr. Stanley. (12:17) Director Hardinger also discussed the increase in fees resulting from the drought, as well as the difficulties of tracking water loss. He also expressed concern about the lasting impacts of the drought. (13:30)

	Mr. Pavlich explained why there was a duplicate payment refund in the financial report. (16:49) Director Wendell **MOVED** to approve the operating expenses and expenditures for the period ending September 30, 2026. Director Martinez seconded, following discussion and upon vote the motion **PASSED** unanimously. (17:31) b. Unaudited Financial & Investment Report c. Maturing Investments The Board combined discussions for items b and c, reviewing the unaudited financial & investment report and maturing investments. Mr. Pavlich reviewed the status of the District's certificates of deposit (CDs), explaining that there are two nearing maturity. (18:05) Mr. Pavlich explained the two CDs need approval to roll over into either a 2-year or 3-year CD, with one reaching maturity in November and the other in January. The Board discussed what would happen if the District needed to extract funds earlier and decided to vote on the November CD now and the January CD at the next regular meeting. (21:04) Director Wendell **MOVED** to let the CD roll over in November for three years. Director Martinez seconded, following discussion and upon vote the motion **PASSED** unanimously. (23:43) Mr. Pavlich suggested considering investing more long term in March. He will bring it up again in February and it will be added to the March regular meeting agenda. (24:08) Director Wendell **MOVED** to accept the unaudited financial and investment report for the period ending September 30, 2026. Director Martinez seconded, following discussion and upon vote the motion **PASSED** unanimously. (24:43) d. Presentation of the first draft of the 2027 budget Before presenting the 2027 draft Budget, Mr. Pavlich reviewed Denver Water's drought plan and defined the current surcharge vs the future drought rate. He also discussed how the rate may increase or decrease depending on how the drought develops. (25:03) A stage one drought with two-day watering will be effective starting January 1st, pending Denver Water's Commission Board approval, and

	will last until at least April. The Board discussed how long it might take to recover from this drought. (30:06) The Board reviewed the 2027 budget memorandum, noting the credit card processing fee and discussing the pros and cons of accounting for credit card charges in the service fee vs charging on an individual basis. (32:27) The Board briefly discussed the contribution of the citizens to the drought, noting that only 8% of the 20% reduction goal was met, but that many people are still proactive in responding to the drought. (37:50) The Board clarified specific office expense items, particularly election expenses for sending ballots and hiring designated election officials. (40:12) The Board discussed employee salaries, taxes, and benefits. They will further discuss these items, as well as merit increases, at the next regular meeting. (43:27) The Board discussed the plan to replace 3 trucks, with Mr. Stanley explaining why. Mr. Pavlich reviewed current capital spending and carry over projects. (44:43) Mr. Stanley explained the reasons for purchasing a generator for the office, stating it would allow operations to continue even if the power goes out. (46:24) Returning to the topic of the trucks, the Board discussed how they were used, their current conditions, and the reasons to sell them sooner rather than later. (47:57) The Board discussed the process from here for the 2027 Budget. More details will be presented in November, after which the Board can hold a special meeting if necessary, and the December regular meeting will be the budget and rate hearing. (50:31)
District Reports:	a. Maintenance Report Mr. Stanley reported three main breaks in September, noting nothing out of the ordinary given infrastructure age and weather changes. (51:30) b. District Manager Report

	Mr. Stanley reported one candidate with electrical and radio communication experience who has accepted a position of maintenance technician. (52:17) Since the October 1st mandate to turn off irrigation systems, the District has received a lot of calls, many from people who would like to see enforcement handled differently. The Board discussed how to respond to this and how Denver Water is handling enforcement. (54:17) The Board discussed what the District does to try and save water when cleaning out fire hydrants. (55:24) The Board discussed flat rates vs a tiered structure, with Mr. Pavlich explaining that applying the drought rate causes tiered rates to increase exponentially, and a flat rate structure allows for rates to be kept as low as possible. A tiered structure may be considered in the future, after the drought. (1:01:51) Mr. Stanley reported on District Infrastructure Replacement Projects (DIRP) and the 10-year plan to replace old infrastructure. DIRP #2 is in the final phase of the process, DIRP #3 is currently in progress, and DIRP #4 hasn't started yet due to the delays on Union. DIRP #3 should wrap up in a month and then they will roll into DIRP 4 with some carryover into 2027. (1:04:38) Mr. Stanley briefly reviewed the two development review projects, which are the hotel on Bayaud Ave. and the TTR Lakewood at 12364 W Alameda Ave. These will be discussed further in Director's Matters. (1:08:21)
Directors Matters:	a. Discussion- Moratorium on new service during a declared drought Director Wendell **MOVED** to implement a moratorium on new services during a declared drought, wherein anything in progress, including pending paperwork or construction underway, would be exempt. Director Wiechman seconded. (1:10:07) Mr. Coaty noted that the current rules and regulations do not permit imposition of a moratorium, so the Board would need to adopt a policy describing authorizing such action. The motion was **TABLED** for discussion at the November meeting, when Director Morgan and Mr. Woods will be present. (1:11:05) b. Action Item- Consider an email or text notification to all board members for any special meetings

	The Board considered a text or email notification for special meetings. Director Martinez stated that his proposal regarding special meetings is still under review by the legal team. (1:13:04) Director Wendell **MOVED** that the Board be alerted for special meetings, like for the one in December. No one seconded, so the motion **FAILED**. (1:15:01) c. Action Item- Review on-site, off-site plans and impact analysis for TTR Alameda and consider approval The Board reviewed the proposal for TTR Alameda. A capacity review identified an overcapacity issue, so offsite improvements to correct it are included in the proposal. (1:15:29) Director Wendell **MOVED** to accept item c and approve the plan. Director Hardinger seconded. (1:18:19) The Board reviewed the history of the project, when the proposal was originally proposed, and confirmed what needs approval. (1:18:45) The Board discussed postponing the decision until the next regular meeting to read over the proposal more thoroughly. (1:20:21) Returning to the motion, upon vote the motion **FAILED** with Director Wiechman, Director Martinez, and Director Hardinger dissenting. The Board will reconsider approval in November. (1:21:56) d. Action Item- Review on-site plans for Holiday Inn Express and consider approval The Board reviewed the Holiday Inn Express project, noting that off-site work was approved in August and now they are asking for approval of their on-site work for an additional fire hydrant and service line work. (1:22:23) Director Wendell **MOVED** to approve the plans. Director Martinez seconded, following discussion and upon vote the motion **PASSED** unanimously. (1:24:02)
Legal Matters:	Mr. Coaty provided a general legal update, noting that mediation for the rezoning case failed and the Timmins case is waiting on the appeal. Mr. Stanley relayed some advice from the judge regarding the rezoning mediation. (1:24:56)

	Mr. Coaty reviewed the Ravine trial with the Board, stating that findings of facts and conclusions for both parties were filed so now they must wait for the Judge to choose whose document to sign. They also reviewed how the trial went, as well as previous mediation attempts. (1:26:56) Mr. Coaty noted that the firm is working with staff regarding Green Mountain Plaza easement, vacation, and replacement. He also noted that since no major litigation is expected, there is no increase in the amount anticipated for the budget for next year. (1:31:32)
Executive Session:	None.
Legal Matters – Action Resulting from Executive Session	None.
New Business:	None.
Other Matters:	There were no other matters to come before the Board.
Adjourn:	Director Wendell **MOVED** to adjourn the meeting at 8:03 p.m. Director Martinez seconded and upon vote the motion **PASSED** unanimously.

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Roger J Wendell, Vice President/Secretary

Memorandum

TO: BOARD OF DIRECTORS

FROM: DOUG PAVLICH, FINANCIAL SPECIALIST

SUBJECT: FINANCIAL MATTERS

DATE: November 10, 2026

a) October 2026 Expenditures

a. October/November 2026 monthly & daily operating expenses in the amount of $1,098,243.97 a list of which is attached.
b. October/November 2026 Capital Expenditures in the amount of $974,060.05 a list of which is attached.

b) October 2026 Unaudited Interim Financial Reports

a. Investment Reports
b. Financial Reports

1st Bank Monthly Activity
October/November 2026

Account	CK#/Type	Date	Vendor/Recipient	Description	Amount	Total
2026 Sewer Rehabilitation	18050	11/10/26	Mocon Pacific, Inc	Pay Application #1	134,948.45	
	EFT	11/12/26	RG and Associates, LLC	DIRP #5 through 10/31	11,899.50	146,847.95
2026 Tank Improvements	18035	11/10/26	Advance Specialty Contracting LLC	Pay Application #1	234,293.75	
	18049	11/10/26	Miller & Associates	Pink Tank Engineering thourgh October	11,067.95	245,361.70
2026 Water IRP	18043	11/10/26	Diaz Construction Group, LLC	DIRP #2 & #3 Pay Application #7	352,968.70	
	EFT	11/12/26	RG and Associates, LLC	DIRP #1/#2/#3/#4 through 10/31	2,650.25	355,618.95
2027 Design	*EFT*	11/12/26	RG and Associates, LLC	DIRP #1/#2/#3	221,574.65	221,574.65
A/R	1810	11/02/26	Customer	Credit Final Refund	45.00	45.00
Auto Expense	1816	11/06/26	Hydra Flex	3" Tiger Tail x4	410.00	
	1818	11/06/26	Joe Johnson Equipment	3/4"x8' Wire - Unit 20	155.87	
	1822	11/06/26	Safelite Fulfillment Inc	Rear Window Replacement - Unit 3	325.95	
	18037	11/10/26	City of Lakewood	Fuel for September	5,379.63	
	18047	11/10/26	Intermountain Sales of Denver	Impeller/Rubber Gasket/Motor Plated - Unit 30	1,640.61	7,912.06
Capital Vehicles	18048	11/10/26	MHC Kenworth	Dump Bed Vibrator - Unit 8	4,656.80	4,656.80
Contract Labor	1812	11/06/26	BNC	SCADA Remote Support	860.00	
	1813	11/06/26	Centennial Consulting Group	9/08/2026 Meeting Minutes	350.00	
	18036	11/10/26	Browns Hill Engineering & Controls	Gen2 Radio/vSaaS - October	1,639.00	
	18051	11/10/26	IT Consultants	Novotx/Streamline Vendor Risk/vCISCO Sync/CUSI Remidiations	6,721.00	9,570.00
Cost of Water Sold	*EFT*	11/30/26	Denver Water Department	October Cost of Water	442,849.73	442,849.73
Deposits Payable	1809	10/14/26	Fiore & Sons	Refund of Security Deposit HP#317	2,891.63	2,891.63
Employee - Salaries, Taxes, Benefits	*EFT*	10/14/26	PERA	401A Contributions; $5,779.36 Employee Paid, GMWSD Paid $10,146.06, Life Insurance $15.50	15,940.92	
	EFT	10/14/26	Paychex	Employee SS & Medicare $4,860.02 Employer SS & Medicare $4,860.07 Employee Fed Income Tax $4,822.49, Employee State Income Tax $2,240.00, Employer State Unemployment $5.00, Garnishment $243.22, Net Pay $43,841.02, Paychex Processing Fee $1,424.39, Paychex Flex Perks $475.05	62,771.26	
	EFT	10/16/26	Paychex	SUTA Tax	1,238.92	
	EFT	10/28/26	PERA	401A Contributions; $6,178.49 Employee Paid, $10,846.67 GMWSD Paid, Life Insurance $15.50	17,040.66	
	EFT	10/28/26	Paychex	Employee SS & Medicare $5,214.60 Employer SS & Medicare $5,214.57, Employee Fed Income Tax $5,394.35, Employee State Income Tax $2,464.00, Employer State Unemployment $8.34, Garnishment $243.22, Net Pay $46,024.60, Paychex Processing Fee $1,518.69, Paychex Flex Perks $1,380.98	67,463.35	
	EFT	11/01/26	Humana	Dental Insurance	2,378.06	
	EFT	11/01/26	CEBT	Medical/Vision/LTD/Life	34,903.44	201,736.61
Engineering	18044	11/10/26	Dovetailed Designs, LLC	Federal Center Capacity Review	2,538.43	2,538.43
Insurance	18038	11/10/26	CO Special District Prop & Liability Pool	2027 Property & Liab/Workers' Comp Insurance	281,695.00	
	18039	11/10/26	CO Special District Prop & Liability Pool	Workers' Comp Claim Deductible	500.00	282,195.00
Legal	*EFT*	11/03/26	Judicial Arbiter Group, Inc	Mediation - GMWSD vs City of Lakewood	5,040.00	
	18040	11/10/26	Coaty and Woods, P.C.	Legal Fees - October	22,499.50	27,539.50
Lobbyist	18056	11/10/26	Weaver Strategies, LLC	Lobbying Services - December	5,000.00	5,000.00
Office & Grounds	1821	11/06/26	Rocky Mountain Tree Care, Inc	Removed 4 Trees - Green PS	860.00	
	EFT	11/02/26	Clean Freaks	Monthly Office Cleaning	520.00	
	18042	11/10/26	Designscapes Colorado	Monthly Landscaping - Office & Red PS	3,261.25	4,641.25

Office Expense	**1814**	11/06/26	CivicPlus	Website Hosting/DOC Access	647.00	
	EFT	10/20/26	Rocky Mountain Reserve	FSA/HRA Administration	130.00	
	EFT	11/06/26	PEAC	Lease/Equipment Protection 10/06-11/05	311.48	
	18041	11/10/26	Continental Utility Solutions	Credit Card Processing Fees - September	31,577.30	
	18045	11/10/26	Frontier Business Products	EncompassIT Server/Desktop/Infrastructure/Firewall/Cloud Backup/Third Wall/Sentinal One	4,531.00	
	18052	11/10/26	Safe Systems Inc	Replaced Antenna/Added Secondary Comms - Security System/Service Work - Office Security System/Annual Fire Alarm Inspection	1,270.22	
	18053	11/10/26	Sanity Solutions, Inc	Door Lock Relay/Mini Hub x3/Instant Passive PoE/Microsoft Office 365 Business x37	1,388.25	39,855.25
Payroll Liabilities	*EFT*	10/14/26	PERA	Employee Paid Contributions to 401K Retirement Accounts 10/14 PR	819.91	
	EFT	10/14/26	PERA	Employee Paid Contributions to 457 Retirement Accounts 10/14 PR	266.59	
	EFT	10/28/26	PERA	Employee Paid Contributions to 401K Retirement Accounts 10/28 PR	817.65	
	EFT	10/28/26	PERA	Employee Paid Contributions to 457 Retirement Accounts 10/28 PR	264.33	
	EFT	10/31/26	Rocky Mountain Reserve	FSA Claims - October	55.00	
	EFT	11/01/26	Aflac	Supplemental Insurance	104.06	2,327.54
Reimbursable	**18054**	11/10/26	Ted D Miller Associates Inc	Sewer Flow Study - Grace Covenant Church	3,467.00	3,467.00
Repair Department	**1811**	11/06/26	Ace Hardware	Leather Cleaner/Interior Cleaner/Mold Adhesive/Power Grab Press/Steel Coupling x2/3/8" Quick Link/Lysol Spray x3/Spray Bottle/White Lithum Grease/Socket Set/Tool Box/Tape Measure/Screwdriver/Scrub Towel/Cleaning Wipes/Cable Tie/Windex	309.39	
	1815	11/06/26	Colorado Barricade Co	Temporary Fence Rental	84.00	
	1817	11/06/26	Intermountain Safety Shoes	Safety Boots x1	243.76	
	1819	11/06/26	Oxford Recycling Inc	Asphalt Recycling x2	65.00	
	1820	11/06/26	Pipestone Equipment	ClaVal Repair Kit - PRV	420.00	
	EFT	11/02/26	Core & Main	Hydrant Repair Kit x6/Brass Plug x2/4"x15" Repair Clamp x2/Valve Box lid x30/6" Hydrant Ext x3/12" Hydrant Ext x1	12,660.21	
	18046	11/10/26	Grainger	Hooded Coveralls/Single-Gas Detector/Cartridge x4/Lifeline/Chemresistant Gloves/Safety Goggles/Pressure Guage 200 psi	2,452.32	16,234.68
UNCC Locates	**18055**	11/10/26	Utility Notification Center of Colorado	UNCC Locates - October	1,090.68	1,090.68
Utilities	*EFT*	10/23/26	Sound Telecom	Answering Service - October	404.19	
	EFT	10/28/26	Xcel Energy	Gas/Electric - Aug/Sept	9,068.45	
	EFT	11/17/26	T-Mobile	Cell Phone/Tablet/GPS Tracking -09/21-10/20	1,916.82	
	EFT	11/20/26	SunShare	Solar Garden Allocation - September	8,821.00	
	EFT	11/21/26	Greenbacker CSG II LLC	Solar Garden Allocation (DIA) - September	3,618.69	
	EFT	11/21/26	Greenbacker CSG II LLC	Solar Garden Allocation (Linnebur) - September	2,256.28	26,085.43
VISA AP	*EFT*	10/27/26	VISA	Auto Expense $2,042.75, Office Expense $12,753.52, Office & Grounds $4,092.70, Repairs & Maintenance $3,375.21	22,264.18	22,264.18
				Subtotal of All Expenditures	2,072,304.02	2,072,304.02
				Subtract Capital Expenditures	974,060.05	974,060.05
				Total Monthly Operating Expenses	**$1,098,243.97**	**$1,098,243.97**

1st Bank Daily Operating

1st Bank Monthly Operating

*** Multiple Expense Accounts Paid with 1 Check**

Green Mountain Water and Sanitation District
Capital Expenditures
Accrual Basis — **As of October 31, 2026**

Date	Name	Memo	Account	Debit	Credit
Aug 26					
08/07/2026	Sanity Solutions, Inc	Ethernet Switch - SCADA	8003 · Capital Office Equipment	994.93	
08/10/2026	Sanity Solutions, Inc	DELL PE R570 x2 - SCADA System	8003 · Capital Office Equipment	58,626.00	
08/31/2026	Diaz Construction Group, LLC	2026 Water IRP DIRP 2 - Pay Application #5 Retainage	8112 · 2026 Water IRP	4,515.00	
08/31/2026	Diaz Construction Group, LLC	2026 Water IRP DIRP 2 - Pay Application #5	8112 · 2026 Water IRP	85,785.00	
08/31/2026	RG and Associates, LLC	2026 Water IRP DIRP#1 Engineering - August	8112 · 2026 Water IRP	1,525.25	
08/31/2026	RG and Associates, LLC	2026 Water IRP DIRP#2 Engineering - August	8112 · 2026 Water IRP	6,997.50	
08/31/2026	RG and Associates, LLC	2026 Water IRP DIRP#3 Engineering - August	8112 · 2026 Water IRP	4,427.65	
08/31/2026	RG and Associates, LLC	2026 Water IRP DIRP#4 Engineering - August	8112 · 2026 Water IRP	7,562.40	
08/31/2026	RG and Associates, LLC	2026 Sewer Rehab DIRP#5 Engineering - August	8114 · 2026 Sewer Rehabilitation	14,428.00	
08/31/2026	RG and Associates, LLC	2027 Water IRP DIRP#1 Engineering - August	8116 · 2027 Design	18,296.30	
08/31/2026	RG and Associates, LLC	2027 Water IRP DIRP#2 Engineering - August	8116 · 2027 Design	11,652.99	
08/31/2026	RG and Associates, LLC	2027 Water IRP DIRP#3 Engineering - August	8116 · 2027 Design	3,756.50	
Aug 26				218,567.52	0.00
Sep 26					
09/21/2026	InflexionPoint, LLC	Ignition Rollout 2026 - Progress Billing	8003 · Capital Office Equipment	60,790.00	
09/30/2026	Diaz Construction Group, LLC	2026 IRP DIRP #2 Pay Application #6 Retainage	8112 · 2026 Water IRP	11,314.75	
09/30/2026	Diaz Construction Group, LLC	2026 IRP DIRP #2 Pay Application #6	8112 · 2026 Water IRP	214,980.25	
09/30/2026	RG and Associates, LLC	Engineering - 2026 IRP DIRP #1 through 9/30	8112 · 2026 Water IRP	514.80	
09/30/2026	RG and Associates, LLC	Engineering - 2026 IRP DIRP #2 through 9/30	8112 · 2026 Water IRP	5,323.10	
09/30/2026	RG and Associates, LLC	Engineering - 2026 IRP DIRP #3 through 9/30	8112 · 2026 Water IRP	14,137.50	
09/30/2026	RG and Associates, LLC	Engineering - 2026 IRP DIRP #4 through 9/30	8112 · 2026 Water IRP	1,358.55	
09/30/2026	RG and Associates, LLC	Engineering - 2026 Rehabilitation DIRP #5 through 9/30	8114 · 2026 Sewer Rehabilitation	9,982.00	
09/30/2026	RG and Associates, LLC	Engineering - 2027 IRP DIRP #2 through 9/30	8116 · 2027 Design	25,070.97	
09/30/2026	RG and Associates, LLC	Engineering - 2027 IRP DIRP #3 through 9/30	8116 · 2027 Design	20,522.31	
09/30/2026	RG and Associates, LLC	2027 IRP DIRP#1 Engineering through 9/30	8116 · 2027 Design	35,152.40	
Sep 26				399,146.63	0.00
Oct 26					
10/16/2026	MHC Kenworth	Dump Bed Vibrator - Unit 8	8004 · Capital Vehicles	4,656.80	
10/29/2026	Miller & Associates	Pink Tank Engineering through October	8115 · 2026 Tank Improvements	11,067.95	
10/31/2026	RG and Associates, LLC	2026 DIRP #1 Engineering through October	8112 · 2026 Water IRP	286.00	
10/31/2026	RG and Associates, LLC	2026 DIRP #2 Engineering through October	8112 · 2026 Water IRP	882.75	
10/31/2026	RG and Associates, LLC	2026 DIRP #3 Engineering through October	8112 · 2026 Water IRP	9,527.50	
10/31/2026	RG and Associates, LLC	2026 DIRP #4 Engineering through October	8112 · 2026 Water IRP	954.00	
10/31/2026	Diaz Construction Group, LLC	2026 DIRP#2 Pay Application #7 Retainage	8112 · 2026 Water IRP	18,577.30	
10/31/2026	Diaz Construction Group, LLC	2026 DIRP#2 Pay Application #7	8112 · 2026 Water IRP	352,968.70	
10/31/2026	RG and Associates, LLC	2026 Sewer Engineering through October	8114 · 2026 Sewer Rehabilitation	11,899.50	
10/31/2026	Mocon Pacific, Inc	2026 Sewer Rehabilitation Pay Application #1 Retainage	8114 · 2026 Sewer Rehabilitation	7,102.55	
10/31/2026	Mocon Pacific, Inc	2026 Sewer Rehabilitation Pay Application #1	8114 · 2026 Sewer Rehabilitation	134,948.45	
10/31/2026	Advance Specialty Contracting LLC	2026 Tank Improvements Pay Application #1 Retainage	8115 · 2026 Tank Improvements	12,331.25	
10/31/2026	Advance Specialty Contracting LLC	2026 Tank Improvements Pay Application #1	8115 · 2026 Tank Improvements	234,293.75	
10/31/2026	RG and Associates, LLC	2027 DIRP #1 Engineering through October	8116 · 2027 Design	162,964.16	
10/31/2026	RG and Associates, LLC	2027 DIRP #2 Engineering through October	8116 · 2027 Design	57,402.49	
10/31/2026	RG and Associates, LLC	2027 DIRP #3 Engineering through October	8116 · 2027 Design	1,208.00	
Oct 26				1,021,071.15	0.00
TOTAL				**1,638,785.30**	**0.00**

Capital Expenditures vs Capital Revenue
2026 Timeline

Capital Expenditures	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec	Total 2026 YTD Actual	Total 2026 Projected	Total 2026 Budgeted
	0	*445,595*	*996,498*	*1,476,083*	*1,627,977*	*1,876,150*	*2,050,945*	*2,269,557*	*2,933,080*	*3,358,248*	*3,159,363*	*2,291,940*			
2020 Sewer Improvements											50,000		0	50,000	450,000
2025 Water IRP													0	0	0
2026 Water IRP	107,070	74,442	57,947	258,485	318,436	463,436	467,121	110,813	247,629	383,196	1,300,000	750,000	2,488,575	4,538,575	9,450,000
2026 Tank Improvements							9,323			257,693	125,000	75,677	267,016	467,693	300,000
2026 Sewer Rehabilitation					2,243	13,300	14,565	14,428	9,982	153,951	100,000	50,000	208,469	358,469	510,000
2026 Capital Contingency												1,111,000	0	1,111,000	1,111,000
2027 Design				3,723	51,816	80,068	57,537	33,706	80,746	221,575			529,171	529,171	400,000
Vehicles	24,452			221,580						4,657			250,689	250,689	252,700
Field Equipment			44,862	482			8,750					55,000	54,094	109,094	145,000
Office and Grounds	23,690		23,690	7,765									55,145	55,145	50,000
Office Equipment				3,816	3,147	6,013	615	59,621	60,790			52,961	134,002	186,963	180,000
Total Expense	**155,212**	**74,442**	**126,499**	**495,851**	**375,642**	**562,817**	**557,911**	**218,568**	**399,147**	**1,021,072**	**1,575,000**	**2,094,638**	**3,987,161**	**7,656,799**	**12,848,700**

Capital Revenues													Total 2026 YTD Actual	Total 2026 Projected	Total 2026 Budgeted
Cap Reserve	225,853	231,937	227,522	245,912	246,904	333,041	395,962	470,617	443,713	404,957	365,364	265,876	3,226,418	3,857,658	4,136,918
Infrastructure Replacement Fee	267,581	295,766	269,314	295,682	267,547	295,890	267,650	295,722	266,674	295,541	265,250	293,200	2,817,367	3,375,817	3,350,700
Interest Income	107,173	97,442	109,048	105,951	109,164	108,481	112,711	115,552	113,728	121,489	76,763	76,762	1,100,739	1,254,264	921,150
Sewer System Development Fees	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Water System Development Fees	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Lease Income	200	200	200	200	200	200	200	200	200	200	200	200	2,000	2,400	2,400
Total Revenue	**600,807**	**625,345**	**606,084**	**647,745**	**623,815**	**737,612**	**776,523**	**882,091**	**824,315**	**822,187**	**707,577**	**636,038**	**7,146,524**	**8,490,139**	**8,411,168**

Income (Loss) Non-Operating	**445,595**	**996,498**	**1,476,083**	**1,627,977**	**1,876,150**	**2,050,945**	**2,269,557**	**2,933,080**	**3,358,248**	**3,159,363**	**2,291,940**	**833,340**

Green Mountain Water & Sanitation District-Investment Report
Cash Account Balances as of October 31, 2026

Cash Accounts

Bank Description	Accounts Payable	Current Balance	Interest Rate
Petty Cash		$919.80	
PNC - Daily		($803.48)	
PNC - Monthly Operating		$26,463.48	
PNC - Money Market		$189,159.00	
PNC - Sweep	$1,098,243.97	$9,471,513.46	3.350%
	$974,060.05		
Csafe CASH (*Variable Daily Rate*)		$3,193,777.38	4.030%
Csafe CORE (*Variable Daily Rate*)		$16,630,479.35	4.150%
ColoTrust Plus *(Variable Daily Rate)*		$4,668,606.98	4.045%
Total Cash		***$34,180,115.97***	

Certificates of Deposit

CD Description	Expiration Date	Face Amount	Amoritized Amount	Interest Rate
BOK Financial - 2-Year Public Fund CD 68234	11/19/2026	800,000.00	827,093.87	3.999%
BOK Financial - 2-Year Public Fund CD 77586	11/19/2026	200,000.00	206,773.48	3.999%
BOK Financial - 2-Year Public Fund CD 12741	1/27/2027	2,000,000.00	2,066,907.80	4.030%
Total Certificates of Deposit			***$3,100,775.15***	
Total Cash and Cash Equivalents			**$37,280,891.12**	

Investment Report
As of 10/31/2026

PRIORITY = SAFETY, LIQUIDITY, DIVERSITY, AND YIELD

Term	Definition	Instruments and Guidelines	Account Name	Maturity Dates	10/31/2026 Balances	Total $ per Term	% per Term	% of Current Year's Budget per Term
Immediate Liquidity	*Minimum = 25% of current year's budget.* *Maximum = none.* *Optimize at 25% of current year's budget, but could go higher if short- and long-term yields are not favorable.*	*Checking = least practical balance.* *Insured Money Market Fund and Tresuries = up to 100%* *Pools that are specifically approved by Green Mountain Board of Directors = up to 100%* *NO MORE THAN 50% OF IMMEDIATE-TERM FUNDS IN ANY SINGLE-ENTITY INSTRUMENT. ** *Availability < 8 HOURS*	Petty Cash PNC Sweep Account Csafe CASH ColoTrust Plus		919.80 9,686,332.46 3,193,777.38 4,668,606.98	**17,549,636.62**	**47.07%**	**59.99%**
Short	*Funds available in excess of 25% of current year's budget, up to 50% of current year's budget, but could go higher if long-term yields are not favorable.*	*Above, plus: none* *NO MORE THAN 50% OF SHORT-TERM FUNDS IN ANY SINGLE-ENTITY INSTRUMENT. ** *8 HOURS < Availability ≤ 1 YEAR*	Csafe CORE		16,630,479.35	**16,630,479.35**	**44.61%**	**56.85%**
Long	*Funds available in excess of 50% of current year's budget. If long-term yields are not favorable, invest in short-term or liquid instruments.* *Funds should be invested in a laddered fashion such that 25% of the fund balance that is in excess of 50% of the current year's budget is available within each one of years 2-5, and within each year, funds are laddered quarterly.*	*Above, plus: approved long-term instruments.* *1 YEAR < Availability ≤ 5 YEARS*	BOK Financial 2-Year Public Fund CD 68234 BOK Financial 2-Year Public Fund CD 77586 BOK Financial 2-Year Public Fund CD 12741	11/19/26 11/19/26 1/27/27	827,093.87 206,773.48 2,066,907.80	**3,100,775.15**	**8.32%**	**10.60%**
						$37,280,891.12		

Limitation not applicable to State of Colorado approved pools such as CSAFE and COLOTRUST, since by nature, these funds are diversified.

Green Mountain Water and Sanitation District
Balance Sheet
Accrual Basis — As of October 31, 2026

	Oct 31, 26
ASSETS	
Current Assets	
Checking/Savings	
1019 · PNC Money Market 1797	189,159.00
1018 · PNC Daily 1121	-803.48
1017 · PNC Sweep 8266	9,471,513.46
1016 · PNC Monthly Operating 8994	26,413.48
1015 · BOK Financial CD 12741	2,066,907.80
1014 · BOK Financial CD 77586	206,773.48
1013 · BOK Financial CD 68234	827,093.87
1012 · CSafe CORE	16,630,479.35
1011 · CSafe Cash	3,193,777.38
1000 · Imprest Cash Account	919.80
1002 · 1st Bank-Operating	50.00
1113 · Colotrust Plus-Capital Reserve	4,668,606.98
Total Checking/Savings	37,280,891.12
Accounts Receivable	
1200 · A/R-Water	2,396,448.36
Total Accounts Receivable	2,396,448.36
Other Current Assets	
1450 · Reimbursable	20,589.00
Total Other Current Assets	20,589.00
Total Current Assets	39,697,928.48
Fixed Assets	
1455 · HRA Deposit	82,141.46
1500 · Acc Dep-Office & Grounds	-953,681.21
1510 · Acc Dep-Office Equipment	-513,706.48
1520 · Acc Dep-Repairs & mtn	-569,518.69
1530 · Acc Dep-Sewer System	-9,155,332.41
1540 · Acc Dep-Vehicles	-1,254,218.21
1550 · Acc Dep-Water System	-21,637,415.70
1600 · Land	271,261.04
1610 · Office & Grounds-Capital	1,484,307.87
1620 · Office Equipment Capital	537,110.21
1630 · Repairs & Mtn Capital	708,013.38
1640 · Sewer Lines & Mechanical	18,480,461.53
1650 · Vehicles Capital	1,901,713.96
1660 · Water Lines & Mechanical	46,294,347.39
Total Fixed Assets	35,675,484.14
Other Assets	
1890 · Amortization ROU Asset	-67,228.00
1800 · Subscription ROU Asset	93,744.00
1900 · Def Outflows if Res. - OPEB	18,933.00
1901 · Def Outflows of Res. - Pension	431,164.00
1700 · Construction in Progress	665,526.11
1720 · Prepaid Expense	420,551.98
Total Other Assets	1,562,691.09
TOTAL ASSETS	**76,936,103.71**
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2104 · Accrued AP	15,009.14
2000 · Accounts Payable	2,571,401.82
Total Accounts Payable	2,586,410.96

Green Mountain Water and Sanitation District
Balance Sheet
Accrual Basis — As of October 31, 2026

	Oct 31, 26
Credit Cards	
2001 · PNC VISA	2,620.83
Total Credit Cards	2,620.83
Other Current Liabilities	
2308 · 10101 W Mississippi Ave(Grace)	3,467.00
1031 S Union Blvd Deposit	3,725.00
2307 · Xenon Way Deposit	687.00
2305 · Solterra LLC Deposit	600.00
2303 · 12364 W Alameda Pkwy	3,135.25
2600 · Def Inflows of Res. - OPEB	49,981.00
2602 · Def Inflows of Res. - Pension	32,267.00
2604 · Net OPEB Liability	61,263.00
2606 · Net Pension Liability	988,764.00
2301 · 11968 W Jewell Reimb. Deposit	150.00
2302 · 12476 W Bayaud Reimb. Deposit	5,704.50
2300 · Big Sky Deposit	30,000.00
2100 · Accrued Payroll	65,570.23
2101 · Accrued Vacation Payable	56,364.54
2102 · Deposits Payable	33,400.00
2200 · Payroll Liabilities	7,209.44
Total Other Current Liabilities	1,342,287.96
Total Current Liabilities	3,931,319.75
Long Term Liabilities	
2800 · Subscription Liability	2,801.00
Total Long Term Liabilities	2,801.00
Total Liabilities	3,934,120.75
Equity	
3700 · Acc Dep-Contrib Capital-Sewer	-2,817,919.24
3600 · Acc Dep-Contrib Capital-Water	-2,716,164.78
3701 · Developer Contribution-Sewer	6,588,952.06
3601 · Developer Contribution-Water	6,063,902.70
3702 · System Development Fees-Sewer	7,408,848.10
3602 · System Development Fees-Water	10,125,027.66
3000 · Opening Bal Equity	391,294.18
3900 · Retained Earnings	46,175,418.19
Net Income	1,782,624.09
Total Equity	73,001,982.96
TOTAL LIABILITIES & EQUITY	**76,936,103.71**

Green Mountain Water and Sanitation District

Profit & Loss Budget vs. Actual

Accrual Basis — October 31, 2026

Revenues	YTD Budget	YTD Actual	Act vs Budget
Operating Revenue	14,363,075.90	14,226,156.52	-136,919.38
Non-Operating Revenue	7,067,553.20	7,146,522.79	78,969.59
Total Income	21,430,629.10	21,372,679.31	-57,949.79

Explanation of Variance

***1 - For Jan-Oct 2026, the District used 99,753,000 less gallons (8.05% less) compared to Jan-Oct 2025. Water use is 14.09% less than budgeted for in 2026. Water used in October is not billed to customers until November and December.

***2 - Delinquent Charges/Shut Off Charges are higher than projected.

***3 - Above budgeted due to interest rates holding steady rather than decreasing as projected.

***4 - Applied for and was awarded a safety grant from our insurance company for the purchase of a snow plow and light tower. Total reimbursement was $12,126.08.

Expenses	YTD Budget	YTD Actual	Act vs Budget
Operating Expense	14,685,228.76	13,937,166.70	-748,062.06
Non-Operating Expense	9,207,700.00	3,987,157.27	-5,220,542.73
Total Expense	23,892,928.76	17,924,323.97	-5,968,604.79

Explanation of Variance

***5 - Invoices for engineering are typically received a month in arrears. Master planning has started, we will begin seeing more substantial invoices as work progresses.

***6 - The Jet truck has had needed repairs to essential functions that have been well above normal expenses incurred. The dump truck had an expensive repair to the steering gear box.

***7 - Design for 2027 projects began earlier than projected. This will allow projects to go to bid earlier next year.

***8 - Our billing company discovered they were calculating our credit card processing fee incorrrectly. We were being charge significantly less. This was corrected and we are seeing higher than budgeted charges.

Income/Loss	YTD Budget	YTD Actual	Act vs Budget
Income/Loss Operating	-322,152.86	288,989.82	611,142.68
Income/Loss Non-Operating	-2,140,146.80	3,159,365.52	5,299,512.32
Net Income	-2,462,299.66	3,448,355.34	5,910,655.00

Green Mountain Water and Sanitation District
Profit & Loss vs. Actual
October 31, 2026

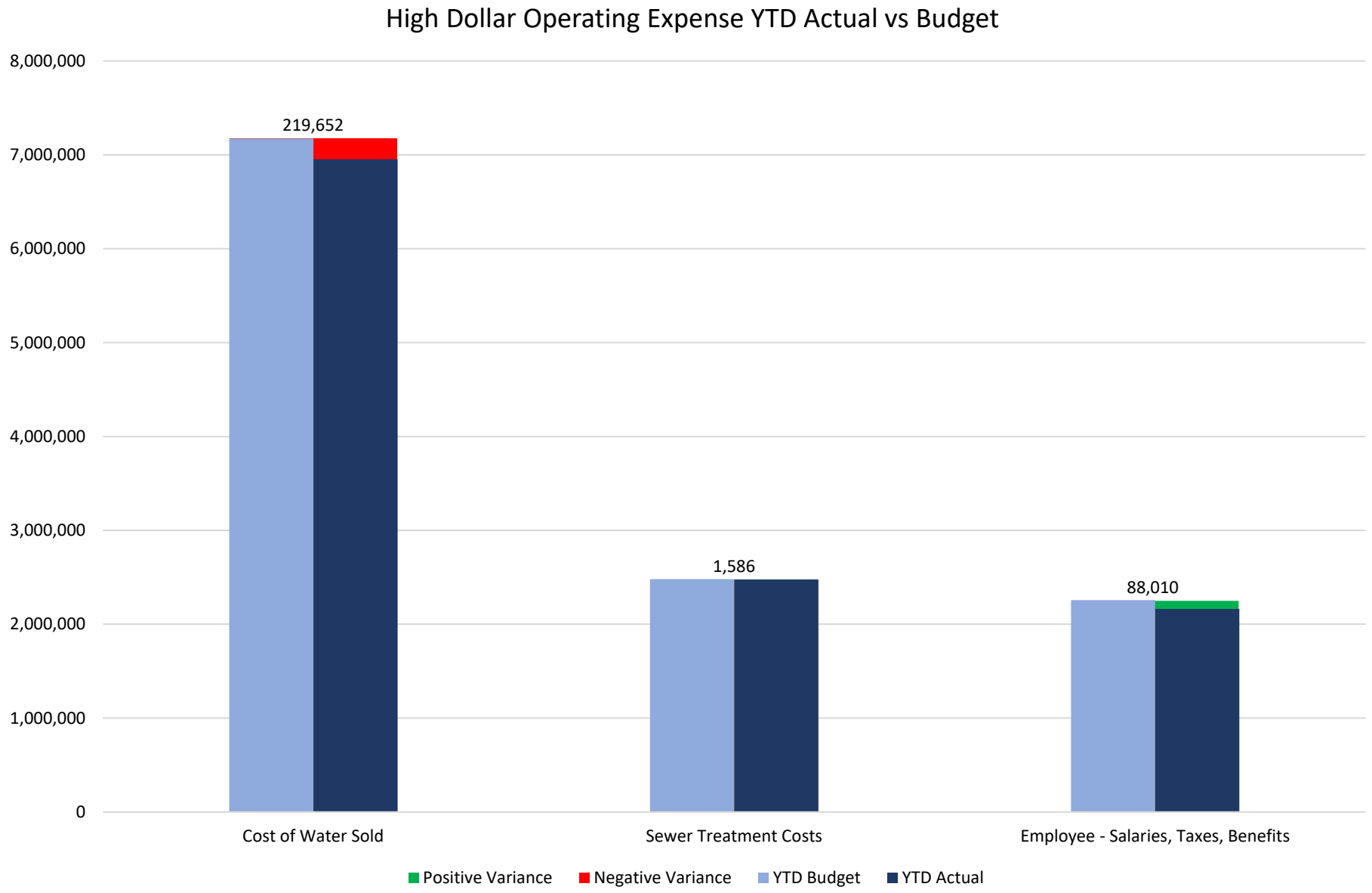
Accrual Basis

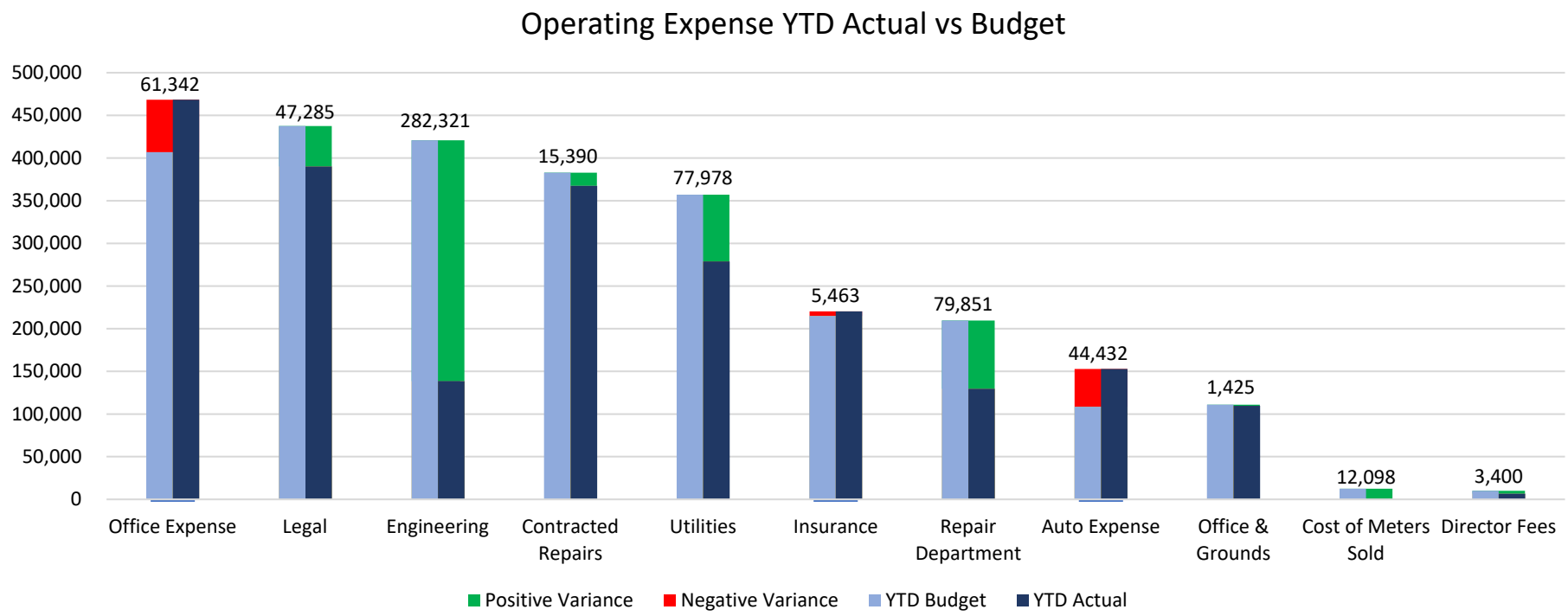
		2026 Budget	YTD Budget	YTD Actual	Act vs. Budget	% of YTD Budget	
	Operating Revenue						
1	**Delinquent Charges**	**92,500.00**	72,315.68	73,457.51	1,141.83	101.58%	***2
2	**Inspection Fees**	**0.00**	0.00	0.00	0.00	0.00%	
3	**Insurance Claim Revenue**	**0.00**	0.00	1,020.32	1,020.32	100.00%	
4	**Meter Sales**	**0.00**	0.00	0.00	0.00	0.00%	
5	**Miscellaneous Income**	**12,000.00**	10,333.30	68,475.75	58,142.45	662.67%	***4
6	**Service Fee**	**5,221,733.00**	4,338,132.47	4,340,763.72	2,631.25	100.06%	
7	**Sewer User Charges**	**3,404,348.00**	2,835,149.50	2,901,101.90	65,952.40	102.33%	
8	**Short Check Fees**	**1,000.00**	840.00	1,290.00	450.00	153.57%	
9	**Shut Off Charges**	**5,500.00**	4,300.00	6,600.00	2,300.00	153.49%	***2
10	**Transfer Fees**	**18,000.00**	15,300.00	13,995.00	-1,305.00	91.47%	
11	**Water Sales**	**8,280,969.00**	7,086,704.95	6,819,452.32	-267,252.63	96.23%	***1
12	**Total Operating Revenue**	**17,036,050.00**	14,363,075.90	14,226,156.52	-136,919.38	99.05%	
	Operating Expense						
13	**Accounting/Audit**	**16,500.00**	16,500.00	17,600.00	1,100.00	106.67%	
14	**Auto Expense**	**130,149.00**	108,459.84	152,892.00	44,432.16	140.97%	***6
15	**Contracted Repairs**	**449,000.00**	382,916.78	367,526.75	-15,390.03	95.98%	
16	**Cost of Meters Sold**	**15,000.00**	12,500.00	401.65	-12,098.35	3.21%	
17	**Cost of Water Sold**	**7,937,265.00**	7,172,473.20	6,952,820.80	-219,652.40	96.94%	***1
18	**Director Fees**	**12,000.00**	10,000.00	6,600.00	-3,400.00	66.00%	
19	**Employee - Salaries, Taxes, Benefits**	**2,683,767.00**	2,256,870.20	2,161,561.68	-95,308.52	95.78%	
20	**Engineering**	**505,000.00**	420,833.34	138,512.02	-282,321.32	32.91%	***5
21	**Insurance**	**257,888.00**	214,906.70	220,369.76	5,463.06	102.54%	
22	**Interest Expense**	**2,500.00**	2,083.34	1,945.00	-138.34	93.36%	
23	**Legal**	**525,000.00**	437,500.00	390,214.64	-47,285.36	89.19%	
24	**Lobbyist**	**90,000.00**	75,000.00	52,500.00	-22,500.00	70.00%	
25	**Office & Grounds**	**131,000.00**	111,058.94	109,633.58	-1,425.36	98.72%	
26	**Office Expense**	**481,200.00**	406,928.91	468,271.24	61,342.33	115.07%	***8
27	**Repair Department**	**264,500.00**	209,583.46	129,732.93	-79,850.53	61.90%	***6
28	**Sewer Treatment Costs**	**2,478,180.00**	2,478,181.00	2,476,594.54	-1,586.46	99.94%	
29	**UNCC Locates**	**15,000.00**	12,500.00	11,034.57	-1,465.43	88.28%	
30	**Utilities**	**411,400.00**	356,933.05	278,955.54	-77,977.51	78.15%	
31	**Total Operating Expense**	**16,405,349.00**	14,685,228.76	13,937,166.70	-748,062.06	**94.91%**	
32	**Income (Loss) Operating**	**630,701.00**	**-322,152.86**	**288,989.82**	**611,142.68**	**-89.71%**	

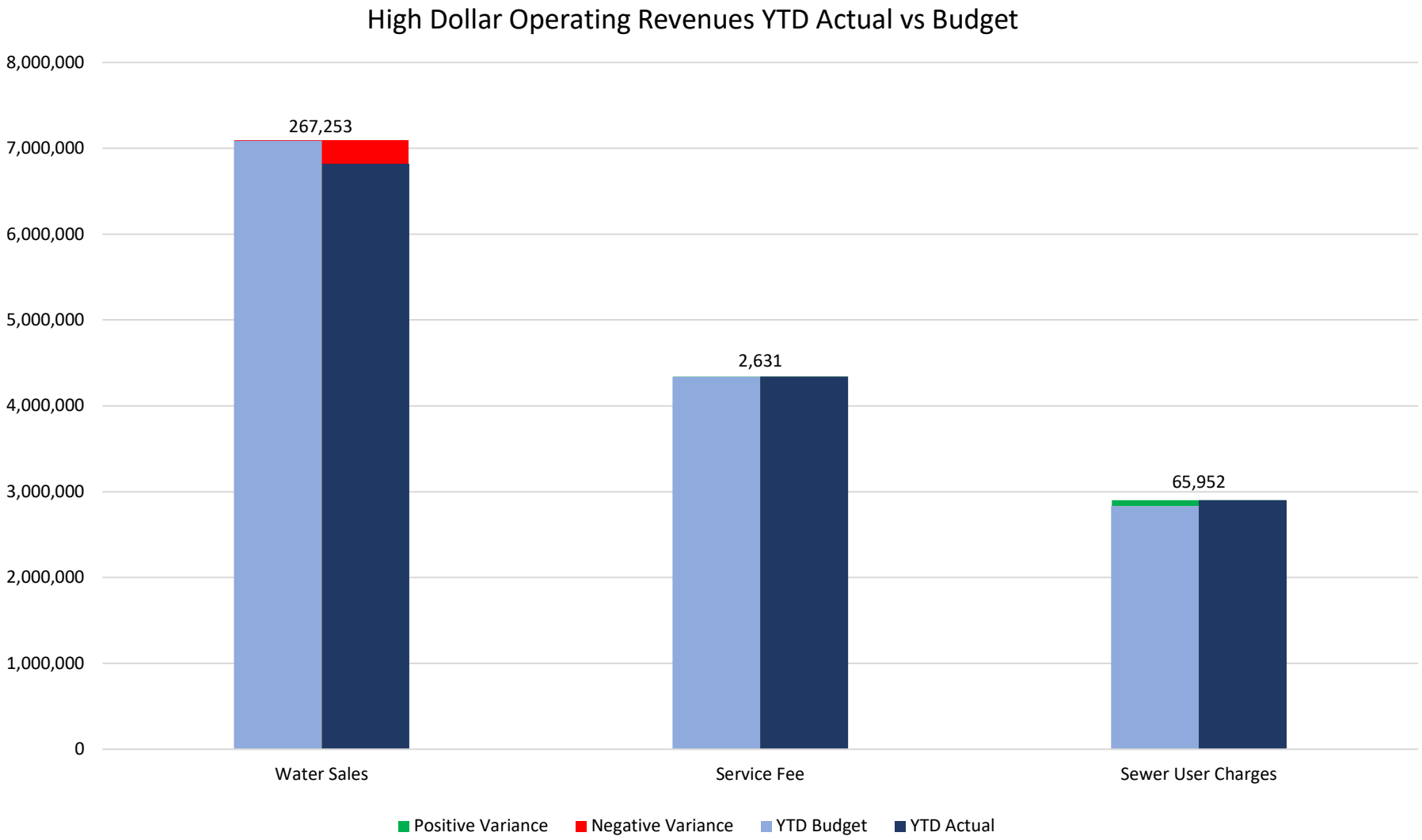
Accrual Basis

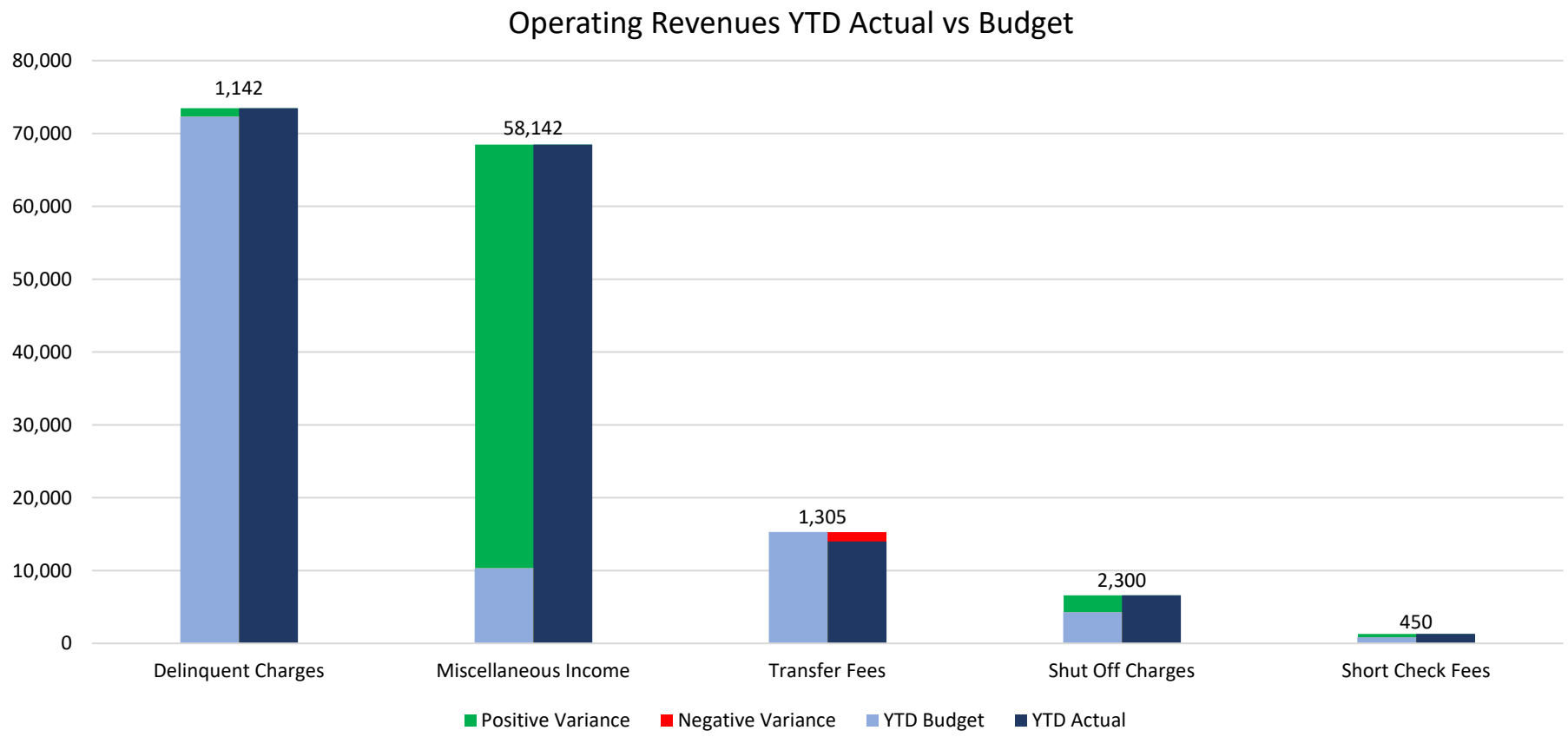
Green Mountain Water and Sanitation District
Profit & Loss vs. Actual
October 31, 2026

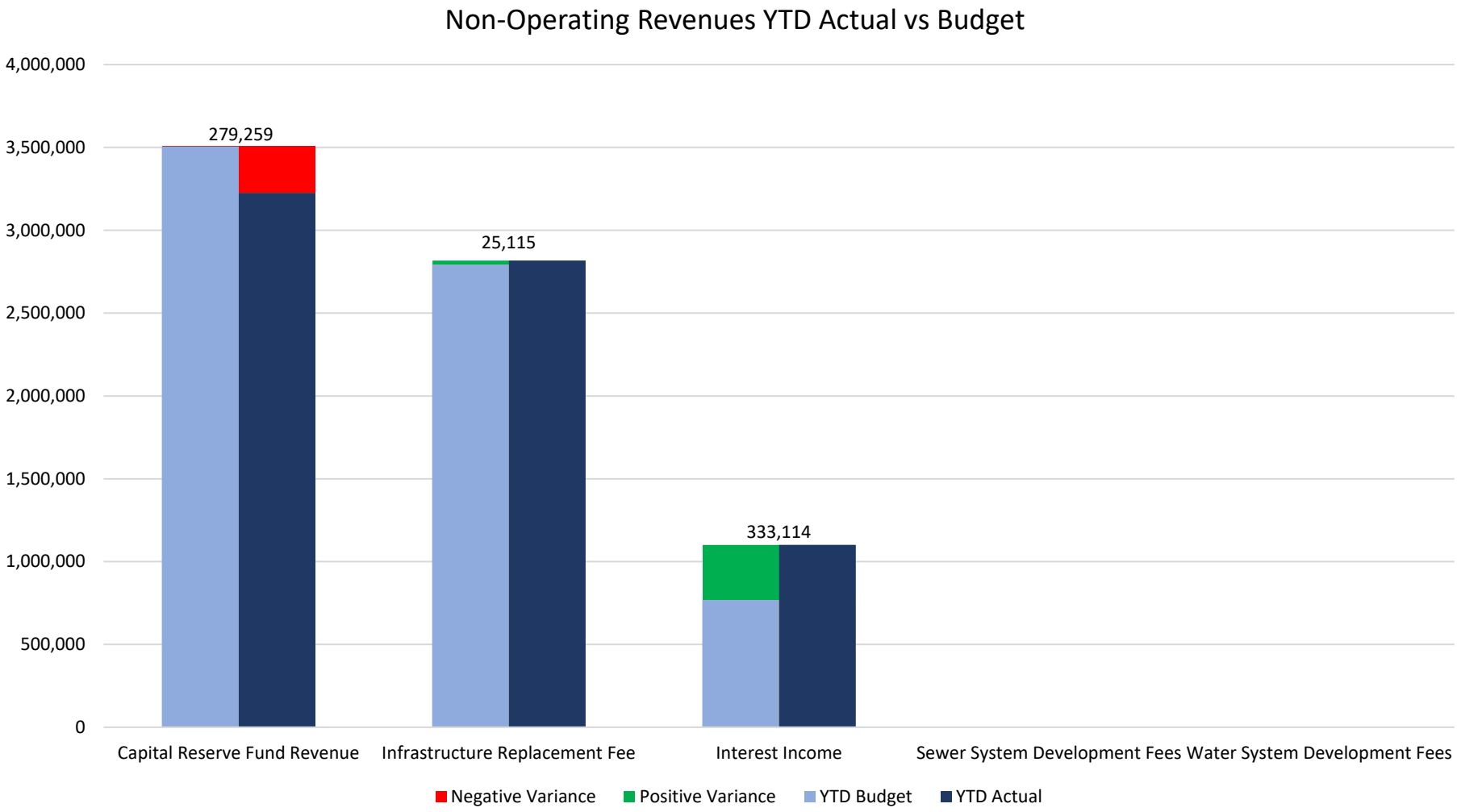
		2026 Budget	YTD Budget	YTD Actual	Act vs. Budget	% of YTD Budget	
	Non-Operating Revenue						
1	**Capital Reserve Fund Revenue**	**4,136,918.00**	3,505,678.20	3,226,419.00	-279,259.20	92.03%	***1
2	**Infrastructure Replacement Fee**	**3,350,700.00**	2,792,250.00	2,817,365.00	25,115.00	100.9%	
3	**Interest Income**	**921,150.00**	767,625.00	1,100,738.79	333,113.79	143.4%	***3
4	**Sewer System Development Fees**	**0.00**	0.00	0.00	0.00	0.0%	
5	**Water System Development Fees**	**0.00**	0.00	0.00	0.00	0.0%	
6	**Lease Income**	**2,400.00**	2,000.00	2,000.00	0.00	100.0%	
7	**Total Non-Operating Revenue**	**8,411,168.00**	7,067,553.20	7,146,522.79	78,969.59	**101.12%**	
	Non-Operating Expenditures						
8	**2020 Sewer System Improvements**	**450,000.00**	400,000.00	0.00	-400,000.00	0.00%	
9	**2026 Water IRP**	**9,450,000.00**	7,400,000.00	2,488,575.37	-4,911,424.63	33.63%	
10	**2026 Tank Improvements**	**300,000.00**	100,000.00	267,015.92	167,015.92	267.02%	
11	**2026 Sewer Rehabilitation**	**510,000.00**	510,000.00	208,467.46	-301,532.54	40.88%	
12	**2026 Field Equipment**	**145,000.00**	90,000.00	54,093.63	-35,906.37	60.10%	
13	**2026 Office & Grounds**	**50,000.00**	50,000.00	55,145.34	5,145.34	110.29%	
14	**2026 Office Equipment**	**180,000.00**	150,000.00	134,001.53	-15,998.47	89.33%	
15	**2026 Vehicles**	**252,700.00**	252,700.00	250,688.74	-2,011.26	99.20%	
16	**2027 Design**	**400,000.00**	255,000.00	529,169.28	274,169.28	207.52%	***7
17	**Capital Contingency**	**1,111,000.00**	0.00	0.00	0.00	0.00%	
18	**Total Non-Operating Expenditures**	**12,848,700.00**	9,207,700.00	3,987,157.27	-5,220,542.73	**43.30%**	
19	**Income (Loss) Non-Operating**	**-4,437,532.00**	**-2,140,146.80**	**3,159,365.52**	**5,299,512.32**	**-147.62%**	
20	**Net Income**	**-3,806,831.00**	**-2,462,299.66**	**3,448,355.34**	**5,910,655.00**	**-140.05%**	


High Dollar Operating Expense YTD Actual vs Budget
8,000,000
7,000,000
6,000,000
5,000,000
4,000,000
3,000,000
2,000,000
1,000,000
0
219,652
1,586
88,010
Cost of Water Sold
Sewer Treatment Costs
Employee - Salaries, Taxes, Benefits
Positive Variance
Negative Variance
YTD Budget
YTD Actual

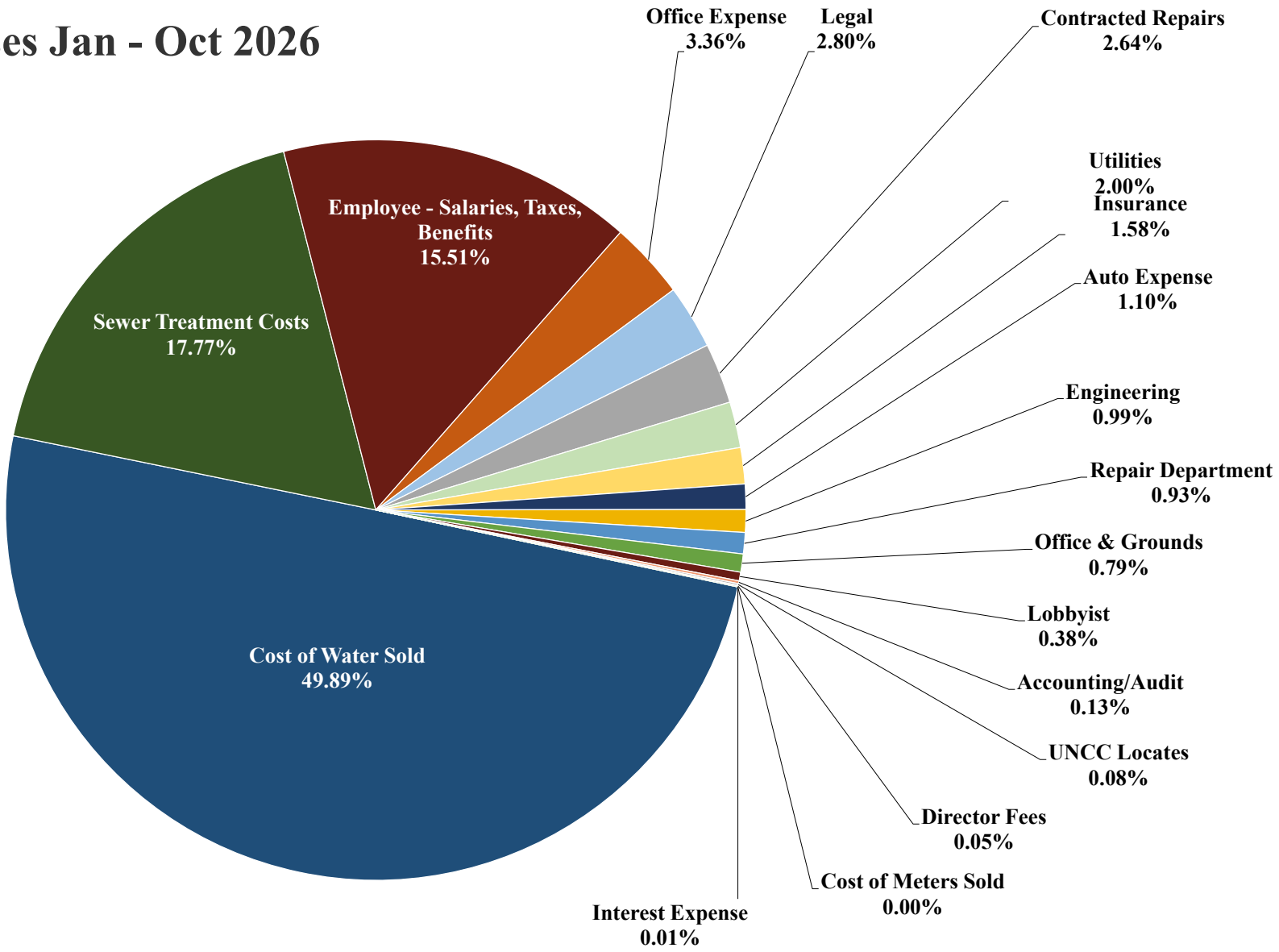

Operating Expense YTD Actual vs Budget
500,000
450,000
400,000
350,000
300,000
250,000
200,000
150,000
100,000
50,000
0
61,342
47,285
282,321
15,390
77,978
5,463
79,851
44,432
1,425
12,098
3,400
Office Expense
Legal
Engineering
Contracted Repairs
Utilities
Insurance
Repair Department
Auto Expense
Office & Grounds
Cost of Meters Sold
Director Fees
Positive Variance
Negative Variance
YTD Budget
YTD Actual


High Dollar Operating Revenues YTD Actual vs Budget
8,000,000
7,000,000
6,000,000
5,000,000
4,000,000
3,000,000
2,000,000
1,000,000
0
267,253
2,631
65,952
Water Sales
Service Fee
Sewer User Charges
Positive Variance
Negative Variance
YTD Budget
YTD Actual

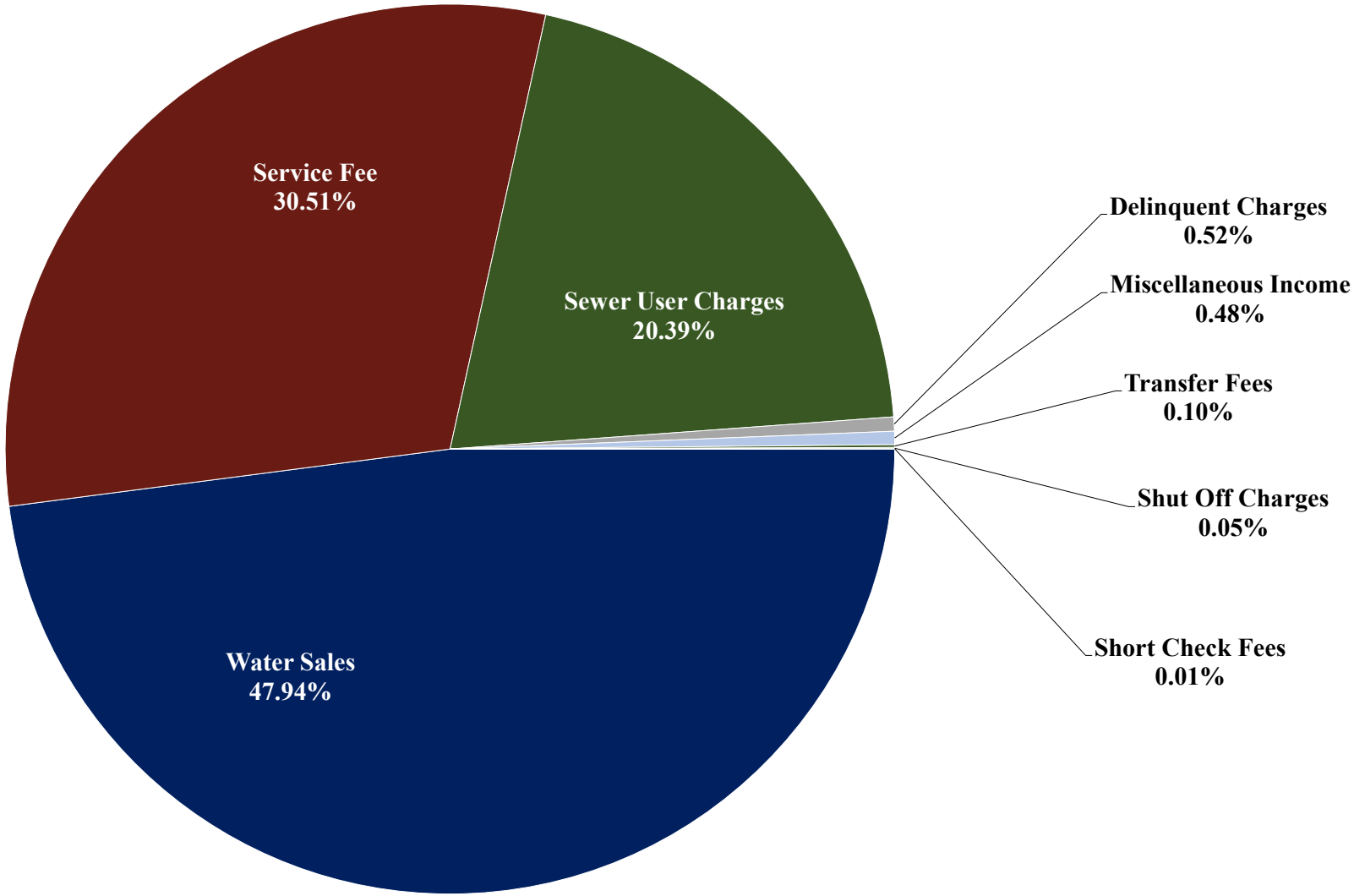

Operating Revenues YTD Actual vs Budget
80,000
70,000
60,000
50,000
40,000
30,000
20,000
10,000
0
1,142
58,142
1,305
2,300
450
Delinquent Charges
Miscellaneous Income
Transfer Fees
Shut Off Charges
Short Check Fees
Positive Variance
Negative Variance
YTD Budget
YTD Actual


Non-Operating Revenues YTD Actual vs Budget
4,000,000
3,500,000
3,000,000
2,500,000
2,000,000
1,500,000
1,000,000
500,000
0
279,259
25,115
333,114
Capital Reserve Fund Revenue
Infrastructure Replacement Fee
Interest Income
Sewer System Development Fees
Water System Development Fees
Negative Variance
Positive Variance
YTD Budget
YTD Actual

Operating Expenses Jan - Oct 2026



Operating Revenues Jan - Oct 2026



GREEN MOUNTAIN WATER AND SANITATION DISTRICT

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Board Memorandum

To: Board of Directors
From: Josh Stanley, District Manager
Date: November 6, 2026

Subject: District Manager and Operations Update

1. Maintenance Report
   a. Water Main Breaks: District staff responded to the following water main breaks:
      - 8 Zinnia Way: Beam break caused by ground movement on a 16-inch cast-iron pipe installed in 1972.
      - 14199 W. Center Drive: Beam break caused by ground movement on a 6-inch cast-iron pipe installed in 1970.

2. District Manager Report

   a. Water and Wastewater Master Plan Update

- Olsson completed the zoning impacts phase of the 2026 Water and Wastewater Master Plan update. The updated planning information is being incorporated into the District's hydraulic models to evaluate system capacity and identify potential infrastructure needs.

   b. Federal Center Capacity Update

- The District submitted a capacity analysis supporting the recovery of unused Federal Center capacity and is awaiting a response from the federal government.

   c. Development Review Update

- Reserved for Directors' Matters.

3. Infrastructure Replacement Program

   a. DIRP No. 1 To be determined.
   b. DIRP No. 2 is complete.
   c. DIRP No. 3 is approximately 50 percent complete. Waterline installation is underway on West Exposition Drive. Waterline installation on South Nelson Street, South Quail Way, West Ohio Place, and South Kline Way is complete, except for the remaining tie-in at West Exposition Drive.

d. DIRP No. 4 To be determined.
e. DIRP No. 5 Sewer lining is approximately 20 percent complete. Completion is anticipated by December 6, 2026.
f. Pink Tank Rehabilitation sandblasting and primer application are approximately 50 percent complete. Completion is anticipated by November 26, 2026.

The District's infrastructure replacement projects continue to improve system reliability, reduce maintenance requirements associated with aging cast iron water mains, and support the District's long-term asset management objectives.