

Corporation of Shepherdstown
Agenda for Joint Meeting of the Water and Sanitary Boards
Thursday, August 27, 2026
6:30 p.m.
Town Hall
104 N. King Street

Meeting Zoom Link:

<https://us06web.zoom.us/j/86067120451?pwd=fWNLscmYpiOmof8Pknlig4oZKNXa8i.1>

1. Call to Order
2. Visitors
3. Board Members Present
4. Minutes of the July Meeting
5. Flow and Quality Reports
6. Financial Reports
7. Old Business
 - a. Explanation of the difference between water production and wastewater influent.
 - b. Updates on plan for the sewer department to expand service to more customers.
 - c. Status of preliminary engineering study of replacement of galvanized lines as required by the EPA Lead and Copper rules and merging it with the Town's sidewalk improvement project.
 - d. Hydrant Report
8. New Business
 - a. Tariff Increases:
 - Background on water rates, including indexes from BLS and the Federal Reserve.
 - Plan for briefing by legal counsel - for W&S Boards and Town Council together.
 - b. Discussion to initiate future studies of the Water and Sewer capacity fees and one-to-ten-year capital needs.
 - c. Briefing and voting on major capital purchases in this current fiscal year for water and sewer departments.
9. Summary
10. Adjourn

SHEPHERDSTOWN WATER AND SANITARY BOARDS MEETING MINUTES

Thursday, July 23, 2026 - 6:30 p.m.

Town Hall - 104 North King Street, Shepherdstown

1. Call to Order

The meeting was called to order at 6:30 p.m.

2. Attendance

- a. Water Board Members Present:** James Gatz, Marcy Bartlett, Dan Shelton, Kathleen Stratton, Sue Kemnitzer and John Bresland
- b. Sanitary Board Members Present:** James Gatz and Bob Keller.
- c. Members Absent:** Jack Eggleston of Water Board; Harvey Heyser of Sanitary Board.
- d. Staff Members Present:** Charles Coe, Kenny Shipley, Dwane Swisher, Maged Kirolos and Hunter Wetzel

3. Approval of Minutes

a. June 25, 2026 Meeting Minutes:

Vote: The Water Board approved the minutes with an addition noting that an omitted New Business item had been discussed earlier in the meeting.

Vote: The Sanitary Board approved the minutes with the same change.

4. Flow and Quality Reports

- a. Water Report:** All daily and bacteriological samples were acceptable, with no violations. Staff reported improvement in the hypochlorite system, and receiving five applicants for the operator-in-training position.
- b. Wastewater Report:** Quality measures remained within permit limits. Staff also reported several unplanned control, transmitter, and actuator repairs at the treatment facilities.

- c. System Volume Review:** The boards discussed the difference between water production and wastewater influent. Staff will compare metered usage for customers and will report at the next meeting.

5. Financial Reports and Budgets

The boards thanked the financial officer for excellent improvements in the display of financial information and for more sophisticated analysis of our financial situation. Water Department revenues continue to fall short of operating expenses and necessitates a review of rate increases.

6. Lead Service Line Replacement Plan

Staff explained the EPA Lead and Copper Rule Improvements rule. It requires replacement of galvanized lines which might have been connected to lead lines in the past. The Water Board agreed with the mayor's suggestion that this project be managed in conjunction with the town's plan to improve sidewalks. The Board asked for a proposal for a preliminary engineering report and is willing to hold a special meeting, before our regularly scheduled time, to consider it.

7. Ongoing Business

- a. Hydrant Report:** Staff reported that the leaking hydrant at Church and German Streets was replaced, requiring an approximately three-hour water service interruption.
- b. Sampling of Biosolids for PFAS:** Staff reported that affected landowners had been notified of the low-to-negligible PFAS results. The boards requested that written results be sent to the landowners for their records.
- c. Expansion of Sanitary Sewer Service:** The Sanitary Board discussed using available treatment capacity to serve additional nearby properties, especially those which already get water service. Members requested a list of potential service areas and further

review of legal requirements, costs, funding, and a plan for extending service.

8. New Business

Water and Sanitary Tariff and Rate Review: The boards discussed beginning a review of water and sewer rates, tariffs, and service fees. Discussion included consultant support, public and Town Council review, Public Service Commission requirements, and one-to-five-year and five-to-ten-year capital needs. The existing Water Tariff was effective in February 2021. The existing Sanitary one was effective in April of 2023.

Vote: The Water Board voted to start preparing an application to the WV Public Service Commission to increase rates and fees in the water tariff. The board set the goal of submitting an application by December 2026 so that potential new revenue would be received by May of 2027 and align with the next budget cycle. This would be the Water Department's first rate increase in six years.

Vote: The Sanitary Board voted to participate in the planning process with the Water Board but set no date for seeking a rate increase.

9. Next Meetings

The Water Board agreed to hold a virtual meeting as soon as possible to vote on a preliminary engineering study of the galvanized line replacement required under the EPA lead and copper line replacement regulations. The next regular meetings are scheduled for August 27 and September 24, 2026, at 6:30 p.m.

10. Adjournment

- a.** The meeting was adjourned at 8:30 p.m.

Corporation of Shepherdstown
Minutes for Special Water Board Meeting
Tuesday, July 28, 2026
6:30 p.m.
Town Hall
104 N. King Street

1. Call to Order

2. Members Present – Marcy Bartlett, Dan Shelton, John Bresland, Kathleen Stratton, Sue Kemnitzer

3. Staff Present – Gino Sisco

4. Lead Service Replacement Project and associated proposal from Ghosh Engineers.

At the July 23, 2026 Water Board meeting, staff asked the Board to approve a \$25,000 project from GHOSH engineers to develop a Preliminary Engineering Report for the Lead Service Replacement project. The Shepherdstown Water system does not have lead lines at present. This project would replace galvanized lines that we cannot prove were not connected to lead lines in the past. This situation was described in the department's Lead Service Line Replacement Plan which identifies 422 galvanized service lines that require replacement. This report was submitted to the WV Department of Health on October 8, 2024.

The board was given nothing in writing from GHOSH to describe the project. So, it deferred consideration until a written proposal was available. A letter proposal from GOSH was submitted on July 24, 2026.

Vote: The Water board voted to accept the proposal from GHOSH with the added requirement that the Preliminary Engineering Report contain all of the engineering information necessary to apply for construction funding from the WV Drinking Water Revolving Fund.

5. Adjournment

SHEPHERDSTOWN WATER DEPT.

July 2026

Pump time average 15 hours.

Gallons pumped average 698,777.

Chemical usage normal.

All daily samples in acceptable ranges.

All Bacteriological samples passed (Absent of Bacteria)

No violations.

Concerns/ Comments

- Still fine tuning hypo bleach system
- Citco account credited 6600.00
- OIT job interviews



JAMES RIVER EQUIPMENT

245 YARDMASTER COURT • STEPHENSON, VA 22656 • PHONE (540) 667-9777

7/21/2026

QUOTE EXPIRES 8/26/2026

PRICE IS SUBJECT TO CHANGE

TOWN OF SHEPHARDSTOWN
104 N KING ST
SHEPHERDSTOWN, WV 25443

QUOTE

(1) 2026 JOHN DEERE 35 P MINI EXCAVATOR

0150FF 35 P-Tier Compact Excavator (Gen-A)

Option Codes

0202 Destination Code

0259 English Customer Delivery Packet 1

0406 Configuration 6 - Cab, Rubber, Susp, Long Arm + EXTRA COUNTERWEIGHT

Includes:

- 300 mm (12 in.) Rubber Track
- Backfill Blade
- 1.69 m (5 ft. 7 in.) Long Arm
- Extra Counterweight
- Extra Counterweight extends beyond width of tracks when upper structure is rotated to the side
- Cloth Seat
- Heater & Air Conditioner

STANDARD WARRANTY:

24 MONTHS OR 2000 HOURS FULL MACHINE WARRANTY.

LIST PRICE	\$76,525.00
SOURCEWELL CONTRACT#011723-JDC: 27% DISCOUNT	-\$20,661.75
TOTAL	\$55,863.25

OPTIONS BELOW ADD ON COST PER THE SOURCEWELL CONTRACT:

FREIGHT IN TO DEALER & OUT TO CUSTOMER	\$2,500.00
PREDELIVERY INSPECTION	\$850.00
JD HYDRAULIC THUMB W/ INSTALL	\$3,750.00
JD LINK W/ INSTALL MONITORING SYSTEM	\$1,200.00
STRICKLAND 18" BUCKET	\$1,000.00
AM/FM RADIO W/INSTALL	\$850.00



JAMES RIVER EQUIPMENT

245 YARDMASTER COURT • STEPHENSON, VA 22656 • PHONE (540) 667-9777

POWER TRAIN & HYDRAULIC WARRANTY: \$750.00
60 MONTHS OR 3000 HOURS WHICHEVER COMES FIRST
35 P TOTAL PRICE \$66,763.25

Felling Trailer Model FT-12 IT-I
Stationary Deck
Tilt Deck Length (Includes 2' Steel Punch Plate
Estimated 9 Week Leadtime for delivery
Sourcewell - 092922-FTS
TRAILER PRICE \$14,511.80

MACHINE& TRAILER TOTAL PRICE \$81,275.05

ACCEPT ORDER: _____



Quote # WF06000742
Date Issued 8/11/2026
Expiration Date 9/9/2026

PURCHASER INFO	PREPARED BY
CORPORATION OF SHEPHERDSTOWN - SHEPH149 104 NORTH KING STREET SHEPHERDSTOWN, WV, 25443	Cliff Parks (540) 333-7983 cliff.parks@jamesriverequipment.com

2026 JLG E300AJP - <NONE>			WF06000742-01
Hours	Condition	Serial #	Price
	New	ORDER	\$63,900.00

BUILD CODES
Description
2WD
(PKG1) Electric Lift
Articulating Boom Lift
Current lead time is December (Subject to Change)

EXTENDED WARRANTY		
Type		
# Months		
# Hours		
Comments	12 MONTH WARRANTY	

FINANCIAL DETAILS		
Sales Tax Amount		\$0.00
Amount to Finance		\$63,900.00

Customer Signature Printed Name Date

Dealer Signature Printed Name Date

ALL QUOTATIONS ARE SUBJECT TO CHANGE WITHOUT NOTICE. TERMS OF SALE ARE SUBJECT TO CREDIT APPROVAL. CUSTOMER IS RESPONSIBLE FOR VERIFYING ALL LOCAL, STATE AND FEDERAL TAXES.

James River Equipment • 245 Yardmaster Ct., Stephenson, VA 22656 • (540) 667-9777 • www.JamesRiverEquipment.com

2026 July Monthly Reports

	Avg.		Max		Avg. Allowed	Max Allowed		Avg. lbs.	Max lbs.	Avg. lbs. Allowed	Max lbs. Allowed	Yearly lbs.	Yearly lbs. Allowed
Flow	0.1721	Mgd	0.357	Mgd	0.6670	Rpt Only		N/A	N/A	N/A	N/A		
BOD	2	Mg/l	2	Mg/l	30	60		2.87	2.87	167	334		
TSS	5	Mg/l	5	Mg/l	30	60		7.18	7.18	167	334		
TKN	0.45	Mg/l	0.58	Mg/l	3	6		0.65	0.83	17	33		
Fecal	10	Cnts/100 MI	10	Cnts/100 MI	200	400		N/A	N/A	N/A	N/A		
Total N	1.35	Mg/l	2.14	Mg/l	Rpt Only	Rpt Only		N/A	60.08	N/A	507	1687.57	6091
Total P	0.0773	Mg/l	0.13	Mg/l	Rpt Only	Rpt Only		N/A	3.44	N/A	50.7	48.07	609
Copper	149	Mg/l	149	Mg/l	0.0094	0.0094		N/A	N/A	N/A	N/A		
Zinc	332	Mg/l	332	Mg/l	Rpt Only	Rpt Only		N/A	N/A	N/A	N/A		
Lead	12.3	Mg/l	12.3	Mg/l	Rpt Only	Rpt Only		N/A	N/A	N/A	N/A		
Aluminum		Mg/l		Mg/l	Rpt Only	Rpt Only		N/A	N/A	N/A	N/A		
Chloride		Mg/l		Mg/l	Rpt Only	Rpt Only		N/A	N/A	N/A	N/A		
Total Hardness	149	Mg/l	149	Mg/l	Rpt Only	Rpt Only		N/A	N/A	N/A	N/A		
PH	7.10	S.U.	7.20	S.U.	6.5	8.5		N/A	N/A	N/A	N/A		

Field Name	Applied This Month		Year to Date Applied		Loads	Percent Solids	2 Hr PH	24 Hr PH
Landfill	6.6579	Tons	40.8529	Tons	8	23.1		
Olcott Field 2		Tons	4.795	Tons				
Olcott Field 3		Tons		Tons				
Olcott Field 4		Tons		Tons				
Olcott Field 6		Tons		Tons				
Blair-Carter Field 1		Tons	0.852	Tons				
Blair-Carter Field 3		Tons		Tons				
Blair-Carter Field 4		Tons		Tons				
Willard Field 1		Tons	6.85	Tons				
Willard Field 3		Tons	8.215	Tons				
Willard Field 4		Tons		Tons				
Colbert Field 3		Tons		Tons				
Colbert Field 4		Tons		Tons				
Oakley Field 2		Tons		Tons				
Putz Field 2		Tons		Tons				

SUMMARY OF WASTE WATER TREATMENT PLANT OPERATIONS

Month JulyYear 2026Plant Shepherdstown W.W.T.P.City ShepherdstownOperator Kenny Shipley

INFLUENT WASTEWATER							DIGESTERS		ACTIVATED SLUDGE	EFFLUENT TEMP.	PLANT EFFLUENT								
Date	Rainfall (inches)	TSS (mg/l)	BOD ₅ (mg/l)	Flow (mgd)	Temp (F°)	pH	Grit and Screening (cf)	Sludge Added (gal)	Removed (gal)	M.L.S.S.	Degrees Celsius	TSS (mg/l)	BOD ₅ (mg/l)	Fecal Coll (per 100 ml)	DO (mg/l)	pH	TKN (mg/l)	Total N (mg/l)	Total P (mg/L)
1				0.1270			6	12000	5716										
2				0.1210				12000											
3				0.1150				12000	11028										
4	1.55			0.1530				12000											
5	2.08			0.2110				12000											
6	1.16			0.3570				12000	18663										
7		114	37.6	0.2580			6	12000	16461			5.0	<2	<10		7.1	0.32	2.14	0.037
8				0.2070				12000	12987										
9	0.67			0.1980				12000	19097										
10				0.1930			5	12000											
11				0.1880				12000											
12				0.1420				12000											
13				0.1700				12000	19056										
14				0.1730				12000	19184	5250						7.0	0.42	0.863	0.066
15				0.1620			5	12000	12608										
16				0.1390				12000	19417										
17				0.1540			5	12000		5050									
18	0.5			0.2130				12000											
19				0.1600				12000											
20				0.1530				12000	26688	5200									
21	0.55			0.1990				12000	19015							7.0	0.58	1.28	0.076
22				0.1670			6	12000	13020										
23				0.1520				12000	18893										
24				0.1410			5	12000	12442										
25				0.1570				12000											
26				0.1300				12000											
27				0.1550				12000	19147	5250									
28	0.25			0.1710				15000	18394							7.2	0.48	1.12	0.13
29				0.1690			6	15000											
30				0.1490				15000	19079										
31				0.1520				15000	17087										
Total	6.76	114	37.6	5.3360			44	384000	317982	25872		5 <2	<10			28.3	1.8	5.40	0.309
Average	0.97	114	37.6	0.1721			5.5	12387	16736	5174		5 <2	<10			7.1	0.45	1.35	0.0773
Minimum	0.25	114	37.6	0.1150			5	12000	5716	5050		5 <2	<10			7.0	0.32	0.86	0.037
Maximum	2.08	114	37.6	0.357			6	15000	26688	5250		5 <2	<10			7.2	0.58	2.14	0.13

MAIL ONE COPY EACH TO:

Office of Environmental Health Services
 Certification & Training Program
 350 Capitol Street, Room 313
 Charleston WV 25301-1798

Division of Environmental Protection

ATTN: Municipal Branch
 601-57th Street
 Charleston, WV 25304

**Shepherdstown Sewer
FY26 Budget vs Actuals
Through June 30, 2026**

	REVENUES	FY25 Budget Approved	FY26 Budget Approved	FY26 Budget Thru 6/30/2026	FY 26 Actuals Thru 6/30/2026	Over/(Under) Budget Thru 6/30/2026	Notes and Explanations
419	Sewer Interest Income	\$ 90,000	\$ 128,000	\$ 128,000	\$105,867	(\$22,133)	Interest Income on Sewer bank accounts
522	Metered Sewer Revenue	\$ 1,521,983	\$ 1,800,000	\$ 1,800,000	\$1,640,927	(\$159,073)	
	Total Revenues	\$ 1,611,983	\$ 1,928,000	\$ 1,928,000	\$ 1,746,794	(\$181,206)	
	Department Expense Line Items	FY25 Budget Approved	FY26 Budget Approved	FY26 Budget Thru 6/30/2026	FY 26 Actuals Thru 6/30/2026	Over/(Under) Budget Thru 6/30/2026	Notes and Explanations
	Expenses	FY25 Budget Approved	FY26 Budget Approved	FY26 Budget Thru 6/30/2026	FY 26 Actuals Thru 6/30/2026	Over/(Under) Budget Thru 6/30/2026	Notes and Explanations
401.1	Sewer Billing Expenses	\$ 12,000	\$ 17,000	\$ 17,000	\$10,118	(\$6,882)	Office Supplies, Public Notices Etc
401.2	Sewer Administration	\$ 62,000	\$ 82,000	\$ 82,000	\$ 57,297	(\$24,703)	Mainly monthly rent paid to the Town from the Water Dept (\$1,800 per month)
401.3	Sewer Utility Billing-Water Bill	\$ 30,000	\$ 25,000	\$ 25,000	\$ 16,993	(\$8,007)	Water Usage paid to the Town
401.4	Sewer Plant Maintenance	\$ 157,808	\$ 170,000	\$ 170,000	\$ 127,723	(\$42,277)	Snyder Environmental Services, Inc. invoice for \$22,830 - for (2) 16-inch suction line pump valve replacement in Jul.
403	Depreciation Expense	\$ 380,000	\$ 360,000	\$ 360,000	\$ 383,314	\$23,314	Estimated based on prior years actuals
408	Taxes (Other than Income)	\$ 26,775	\$ 36,000	\$ 36,000	\$ 37,739	\$1,739	Employer portion of FICA taxes and Workers Comp
701	Salaries & Wages	\$ 396,260	\$ 550,000	\$ 550,000	\$ 468,719	(\$81,281)	
704	EE Pensions & Benefits	\$ 122,240	\$ 120,000	\$ 120,000	\$ 124,318	\$4,318	

711	Sludge Removal	\$ 25,000	\$ 40,000	\$ 40,000	\$ 12,902	(\$27,098)	
715	Purchased Power	\$ 152,000	\$ 165,000	\$ 165,000	\$ 153,434	(\$11,566)	
718	Chemicals	\$ 121,000	\$ 180,000	\$ 180,000	\$ 100,514	(\$79,486)	
731	Contractual Svc-Engineering	\$ 5,000	\$ 30,000	\$ 30,000	\$ 33,273	\$3,273	Ghosh Engineers Inv Task Order #10 - Fernbank Pump Station Rehab \$5,263
732	Contractual Svc-Accounting	\$ 25,000	\$ 38,000	\$ 38,000	\$ 23,642	(\$14,358)	Dana Fogle CPA Fees and Decker CPA Fees
733	Contractual Svc-Legal	\$ 5,000	\$ 5,000	\$ 5,000	\$ 2,596	(\$2,404)	
735	Contractual Svc-Testing	\$ 10,000	\$ 25,000	\$ 25,000	\$ 16,987	(\$8,013)	
736	Contractual Svc-Other	\$ 13,000	\$ 15,000	\$ 15,000	\$ 22,828	\$7,828	IT Services
750	Transportation Expense	\$ 4,000	\$ 4,000	\$ 4,000	\$ 8,392	\$4,392	Gasoline Purchases from Purchasing Card
757	Insurance-General Liability	\$ 50,000	\$ 65,000	\$ 65,000	\$ 67,721	\$2,721	Monthly insurance is \$5,338 so this will go over budget by year end
760	Advertising	\$ 2,500	\$ 1,000	\$ 1,000	\$ 0	(\$1,000)	
775	Sewer Admin Lending Fees	\$ 14,400	\$ 0	\$ 0	\$ 14,370	\$14,370	(Need to back this out when considering Surplus or Deficit since the payments are also being included under "Bond Expenses" below)
	Total Expenses	\$ 1,613,983	\$ 1,928,000	\$ 1,928,000	\$ 1,682,880	(\$245,120)	
	Surplus or (Deficit)	(2,000)	0		63,914		

<i>Bond Expenses and Transfers</i>					FY 26 Actuals Thru 6/30/2026	Over/(Under) Budget Thru 6/30/2026	Notes and Explanations
Membrane Transfer Reserve					\$ 157,200	\$157,200	Monthly Transfer of \$13,100
10-A Sewer Bond					\$ 221,953	\$221,953	Monthly Payment of \$18,496.08
Working Capital Reserve					\$ 143,004	\$143,004	Monthly Transfer of \$11,917
Total Bond Expenses & Transfers					\$ 522,157	\$ 522,157	

	Surplus or (Deficit)				(\$60,559)		This is the "True" Deficit after taking the Bond Expenses/Transfers into account and then adding back depreciation and admin lending fees from above.
	<i>Restricted Income</i>	FY25 Budget Approved	FY25 Budget Approved	FY26 Budget Thru 6/30/2026	FY 26 Actuals Thru 6/30/2026	Over/(Under) Budget Thru 6/30/2026	Notes and Explanations
419.5	Capacity Accounts Interest	\$ 0	\$ 0	\$ 0	\$379	\$379	
536	Other Wastewater Revenues	\$ 2,000	\$ 2,000	\$ 2,000	\$201,235	\$199,235	Capacity Fees - Sewer capacity fees for Shepherd University's Dining Hall and multiple-purpose building
	Total Restricted Income	\$2,000	\$2,000	\$2,000	\$201,614	\$199,614	

Shepherdstown Waterworks
FY26 Budget vs Actuals
Through June 30, 2026

	REVENUES	FY25 Budget Approved	FY26 Budget Approved	FY26 Budget Thru 6/30/2026	FY 26 Actuals Thru 6/30/2026	Over/(Under) Budget Thru 6/30/2026	Notes and Explanations
419	Water Interest Income	\$ 80,000	\$ 150,000	\$ 125,000	\$139,815	\$14,815	Interest Income on Waterworks bank accounts
461	Water Metered Revenue	\$ 1,800,000	\$ 2,000,000	\$ 1,666,667	\$1,806,138	\$139,472	
	Total Revenues	\$ 1,880,000	\$ 2,150,000	\$ 1,791,667	\$ 1,945,954	\$ 154,287	
	Department Expense Line Items	FY25 Budget Approved	FY26 Budget Approved	FY26 Budget Thru 6/30/2026	FY 26 Actuals Thru 6/30/2026	Over/(Under) Budget Thru 6/30/2026	Notes and Explanations
	Expenses	FY25 Budget Approved	FY26 Budget Approved	FY26 Budget Thru 6/30/2026	FY 26 Actuals Thru 6/30/2026	Over/(Under) Budget Thru 6/30/2026	Notes and Explanations
401.1	Water Billing Expenses	\$ 20,000	\$ 20,000	\$ 16,667	\$11,189	(\$5,478)	
401.2	Water Administration	\$ 50,000	\$ 45,000	\$ 37,500	\$56,331	\$18,831	Mainly monthly rent paid to the Town from the Water Dept (\$1,800 per month) June & July \$1,800/ month - Mission communication service package \$3,556 (Onetime charge)
401.3	Water Utility Billing	\$ 200,000	\$ 240,000	\$ 200,000	\$231,072	\$31,072	Water Usage paid to the Town
401.4	Water Plant Expenses	\$ 175,000	\$ 254,000	\$ 211,667	\$197,019	(\$14,648)	Snyder Env. Services -- Fire Hydrant Repair- Snyder Environmental Services invoice for \$25,665. ***BowSel, LLC invoice for \$4,275 Comp. Acoustic Study of Underground Water Mains--select areas of system
403	Depreciation Expense	\$ 175,000	\$ 150,000	\$ 125,000	\$355,522	\$230,522	Utility/Plant Depreciation (Estimates from prior years) \$29,626 per month (Estimates from prior years are being used here that may be causing the large overage)
408	Taxes (Other than Income)	\$ 46,397	\$ 53,000	\$ 44,167	\$60,374	\$16,207	Employer portion of FICA taxes and Workers Comp
427	Interest Expense	\$ 150,000	\$ 130,000	\$ 108,333	\$136,532	\$28,198	Bond Interest (Need to back this out when considering Surplus or Deficit since the payments are also being included under "Bond Expenses" below) - Interest paid for SHE-W-1-17-X-JE-12 - (\$42k)
521	Employee Screening	\$ 300	\$ 350	\$ 292	\$161	(\$131)	
601	Water Salaries & Wages	\$ 497,463	\$ 610,000	\$ 508,333	\$579,443	\$71,109	
604	Employee Pensions & Benefits	\$ 169,209	\$ 170,000	\$ 141,667	\$184,053	\$42,387	
615	Purchased Power	\$ 75,000	\$ 68,000	\$ 56,667	\$60,219	\$3,552	Vendor Credit # 110 082 558 344 Potomac Edison Company - 216 N. Princess Street, WaterWorks

618	Chemicals	\$ 85,000	\$ 115,000	\$ 95,833	\$129,961	\$34,128	
631	Contractual Svc-Engineering	\$ 70,000	\$ 110,000	\$ 91,667	\$42,268	(\$49,399)	Lead Line Inventory and Meter Testing
632	Contractual Svc-Accounting	\$ 25,000	\$ 38,000	\$ 31,667	\$23,642	(\$8,025)	Dana Fogle CPA Fees and Decker CPA Fees
633	Contractual Svc-Legal	\$ 5,000	\$ 2,000	\$ 1,667	\$6,415	\$4,749	
635	Contractual Svc-Testing	\$ 35,000	\$ 29,000	\$ 24,167	\$27,635	\$3,468	
636	Contractual Svc-Other						Mainly IT services - Underwater video inspection of two potable water tanks/video crew/hotel/mobilization and demobilization \$4,830 (in Aug), \$22,450 clean/inspect water tower
		\$ 25,000	\$ 25,000	\$ 20,833	\$50,108	\$29,275	
650	Transportation Expense	\$ 5,000	\$ 2,000	\$ 1,667	\$3,895	\$2,228	Gasoline Purchases from Purchasing Card
657	Insurance-General Liability	\$ 65,000	\$ 86,000	\$ 71,667	\$89,134	\$17,467	Monthly insurance is \$7,160
659	Insurance-Other	\$ 0	\$ 0	\$ 0	\$510	\$510	
660	Advertising Expense	\$ 1,000	\$ 650	\$ 542	\$0	(\$542)	
675	Administrative Lending Fees	\$ 8,000	\$ 2,000	\$ 1,667	\$3,526	\$1,860	
676	Bond Issuance Expense	\$ 0	\$ 0	\$ 0	\$299	\$299	
	Total Expenses	\$ 1,882,369	\$ 2,150,000	\$ 1,791,667	\$ 2,249,306	\$457,639	
	Surplus or (Deficit)	(2,369)	0		(303,352)		

<i>Bond Expenses and Working Cap Reserve Transfer</i>					FY 26 Actuals Thru 6/30/2026		Notes and Explanations
	03-A Water Bond				\$ 26,896		Monthly Payment of \$2,241.34
	12 Water Bond				\$ 125,555		Monthly Payment of \$10,462.92
	17 Water Bond				\$ 153,835		Monthly Payment of \$12,819.55
	21 Water Bond				\$ 99,504		Monthly Payment of \$8,292.02
	21 Water Reserve				\$ 9,931		Monthly Payment of \$827.55
	Monthly Transfer to Working Cap Reserve				\$ 90,640		Monthly Transfer of \$14,600
	Total Bond Expenses & Transfers				\$ 506,361		

	Bond Overpayments Refund				46,101		Refund of Bond Overpayments
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	Surplus or (Deficit)				(268,032)		This is the "True" Deficit after taking the Bond Expenses/Transfers into account and then adding back depreciation, interest expense, and admin lending fees from above.

	Restricted Income	FY25 Budget Approved	FY26 Budget Approved	FY26 Budget Thru 6/30/2026	FY 26 Actuals Thru 6/30/2026	Over/(Under) Budget Thru 6/30/2026	Notes and Explanations
419.5	Capacity Accounts Interest	\$ 0	\$ 0	\$ 0	\$ 616	\$ 616	This is low because this is just the interest income on the restricted portion of the bank balance
474	Other Water Revenues	\$ 10,000	\$ 10,000	\$ 9,167	\$173,138	\$163,971	Tap Fees, Capacity Fees, Reconnection Fees, Grant Revenue
	Total Restricted Income	\$ 10,000	\$ 10,000	\$ 9,167	\$ 173,754	\$ 164,588	

Water Bonds									
Bond Number	Account Balance as of 5/31/2026	Monthly Deposit from Treasurer	Interest Earned	Principal Portion of Payment	Interest Portion of Payment	Service Fee & Admin Fee	Statement Balance as of 4/30/26	Bond Balance as of 5/31/2026	Remaining Principal Balance Outstanding, as of 6/30/2026
SHE-W-1-03-A-JE-12	\$11,817	\$2,241	\$35	\$5,829	\$0	\$695	\$7,370	\$180,678	\$174,849
SHE-W-1-12-X-JE-12	\$39,328	\$10,463	\$117	\$24,102	\$7,224	\$63	\$18,519	\$2,889,794	\$2,865,692
SHE-W-1-17-X-JE-12	\$52,617	\$12,749	\$157	\$0	\$0	\$0	\$65,522	\$2,120,000	\$2,120,000
SHE-W-1-21-X-JE-12	\$9,803	\$8,292	\$29	\$6,424	\$1,862	\$17	\$9,833	\$915,129	\$908,705
Totals	\$113,566	\$33,745	\$338	\$36,355	\$9,076	\$974	\$101,243	\$6,105,601	\$6,069,246
Sewer Bonds									
Bond Number	Account Balance as of 5/31/2026	Monthly Deposit from Treasurer	Interest Earned	Principal Portion of Payment	Interest Portion of Payment	Service Fee & Admin Fee	Statement Balance as of 4/30/26	Bond Balance as of 5/31/2026	Remaining Principal Balance Outstanding, as of 6/30/2026
SHE-S-1-10-A-JE-12	\$64,393	\$18,496	\$192	\$51,785	\$0	\$3,703	\$27,592	\$3,366,017	\$3,314,232
Totals	\$64,393	\$18,496	\$192	\$51,785	\$0	\$3,703	\$27,592	\$3,366,017	\$3,314,232
Water Reserve Funds									
Reserve Number	Reserve Balance as of 5/31/2026	Monthly Deposit / Refund to Issuer	Interest Earned	Reserve Balance as of 6/30/26	Maximum Reserve Requirement	Over/(Under) Funded	Notes		
SHE-W-2-03-A-JE-12	\$23,612	\$0	\$70	\$23,682	\$23,316	\$366	Surplus received from WV Bond Commission on Jan 2026		
SHE-W-2-12-X-JE-12	\$126,831	\$0	\$377	\$127,208	\$125,304	\$1,904	Surplus received from WV Bond Commission on Jan 2026		
SHE-W-2-17-X-JE-12	\$155,465	\$0	\$462	\$155,928	\$153,528	\$2,400	Surplus received from WV Bond Commission on Jan 2026		
SHE-W-2-21-X-JE-12	\$51,206	\$828	\$152	\$52,186	\$99,306	(\$47,120)			
Totals	\$357,143	\$797	\$1,062	\$359,003	\$401,454	-\$42,451			
Sewer Reserve Funds									
Reserve Number	Reserve Balance as of 5/31/2026	Monthly Deposit / Refund to Issuer	Interest Earned	Reserve Balance as of 6/30/26	Maximum Reserve Requirement	Over/(Under) Funded	Notes		
SHE-S-2-10-A-JE-12	\$209,732	\$0	\$624	\$210,356	\$207,140	\$3,216	Surplus received from WV Bond Commission on Jan 2026		
Totals	\$209,732	\$0	\$624	\$210,356	\$207,140	\$3,216			

Shepherdstown Sewer

Balance Sheet
As of Jun 30, 2026

	Total
Assets	
Current Assets	
Bank Accounts	
RESERVED FUNDS BANKING	
132 Special Deposits (Reserved)	
132.1 Capital Reserve Fund	\$0.00
132.11 Capital I & R Reserve Funds Use 8626	0.00
132.12 I&R -Working Capital Reserve 8626	0.00
Total for 132.1 Capital Reserve Fund	\$0.00
Total for 132 Special Deposits (Reserved)	\$0.00
Sewer Working Capital Reserve 5846	798.76
Total for RESERVED FUNDS BANKING	\$798.76
RESTRICTED FUNDS BANKING	
127.3 Sewer Cash Working Capital Reserve 8615	5,013.89
133 Other Special Dep. (Restricted)	
133.1 Checking-Sewer Cap. Capacity 5993	10,027.78
133.5 Engineering Review Fees 8626	\$0.00
C Caine	0.00
Dan Ryan Builders	0.00
K E Colonial, LLC	0.00
Kensington Townhouse Sub-Step#1	0.00
Kensington Townhouse Sub-Step#2	0.00
Mark Col Hills 480/PH#1-Step#1	0.00
Mark Col Hills 480/PH#2-Step #2	0.00
Mark Col Hills 480/PH#3-Step #2	0.00
Rankin Properties, Christopher	0.00
Roc's	0.00
Seneca Crossing LLC Phase I	0.00
Seneca Crossing LLC Phase II	0.00
Seneca Crossing-RE 45-step #1	0.00
Seneca Crossing-RT 45-Step#2	0.00
Sheetz 1&2	0.00
Shep East Dev LLC-Step #1	0.00
Shep East Dev LLC-Step #2	0.00
Shepherdstown Public Library	0.00
Tollhouse (was Banbury)-Step #1	0.00
Tollhouse Woods (Derr)-Step #2	0.00
Twin Oaks Subdivision-Step #1	0.00

Shepherdstown Sewer

Balance Sheet
As of Jun 30, 2026

	Total
Total for 133.5 Engineering Review Fees 8626	\$0.00
5993 Checking-Sewer Cap. Capacity ICS	746,214.01
Restricted Funds at Local Bank	
1179 Sewer Bond Depr. Reserve Ckg. ICS	595,620.63
133.43 Sewer Membrane Repl. Fund Ckg. 7180	10,027.78
133.44 Sewer Bond Depr. Reserve Ckg. 1179	10,027.78
7180 Sewer Membrane Repl. Fund Ckg. ICS	868,522.81
Total for Restricted Funds at Local Bank	\$1,484,199.00
WV Municipal Bond Funds	
WV Mun Bond 2010A Fund	
126.1 2010-A Rev. #SHE-S-1-10-A-JE-12	27,591.91
127.1 2010-A Res. #SHE-S-2-10-A-JE-12	210,356.29
Total for WV Mun Bond 2010A Fund	\$237,948.20
Total for WV Municipal Bond Funds	\$237,948.20
Total for 133 Other Special Dep. (Restricted)	\$2,478,388.99
8615 Checking-Cash Working Cap ICS	433,339.93
Total for RESTRICTED FUNDS BANKING	\$2,916,742.81
UNRESTRICTED FUNDS BANKING	
131.2 Cash at Bank	
131.21 Sewer Operating Account 8626	\$9,299.08
Reserved Portion 8626	0.00
Restricted Portion 8626	0.00
Total for 131.21 Sewer Operating Account 8626	\$9,299.08
8626 Operating Account ICS	206,152.45
Total for 131.2 Cash at Bank	\$215,451.53
Total for UNRESTRICTED FUNDS BANKING	\$215,451.53
Total for Bank Accounts	\$3,132,993.10
Accounts Receivable	
Accounts Receivable	
141 A/R Sewer Customer Billing	181,921.89
143 Allow. for Doubtful Accts-All	-5,000.00
Total for Accounts Receivable	\$176,921.89
Total for Accounts Receivable	\$176,921.89

Shepherdstown Sewer

Balance Sheet
As of Jun 30, 2026

	Total
Other Current Assets	
142.5 Accrued Interest Receivable	0.00
Due To/From Govt	-\$506,794.50
142.2 Customer Deposit Funds	60,333.25
142.3 Customer Deposit Interest	8,541.83
Customer Deposits. DR/CR	0.00
Total for Due To/From Govt	-\$437,919.42
Due To/From Water	44,541.01
Other Current Assets	
162 Prepaid Expenses	
162.1 Prepaid Commercial Insurance	0.00
162.2 Prepaid I/T Services	0.00
162.4 Other Prepaid Expenses	327.92
Total for 162 Prepaid Expenses	\$327.92
Total for Other Current Assets	\$327.92
Uncategorized Asset	0.00
Total for Other Current Assets	-\$393,050.49
Total for Current Assets	\$2,916,864.50
Fixed Assets	
105 Construction in Progress	
105.10 Rehab/Repl. Sewer Mains	0.00
105.11 Replace Cress Creek Station	0.00
105.13 New Street Utility Repl-1/3cost	0.00
105.14 Sludge Storage Building	0.00
105.15 WWTP Impr. Project #2	
WWTP #2-Engineering Fees	0.00
WWTP #2-Other Costs	0.00
WWTP #2-Scum Pit Project	0.00
Total for 105.15 WWTP Impr. Project #2	\$0.00
105.16 Sewer Gravity Line Extension	0.00
105.17 Rt 45 Sewer	0.00
105.18 Membrane Replacement	0.00
105.2 Sewer Plant Improv. Project #1	
105.21 Main Improvement Project	
Contractor's Costs	0.00
Engineering Costs-Sewer Plant	\$0.00
Bid/Design/Construct. Contract	0.00
Wastewater Facility Plan #1	0.00
Wastewater Facility Plan #2	0.00

Shepherdstown Sewer

Balance Sheet
As of Jun 30, 2026

	Total
Total for Engineering Costs-Sewer Plant	\$0.00
Legal Services-Sewer Plant	0.00
Other Project Costs	0.00
Total for 105.21 Main Improvement Project	\$0.00
Total for 105.2 Sewer Plant Improv. Project #1	\$0.00
105.25 Fernbank Pump Station Replacement	6,750.00
105.5 Little Run Acres Sewer Lines	0.00
105.9 Replace Rt 230-Secrist Pump St.	0.00
Total for 105 Construction in Progress	\$6,750.00
Fixed Asset Adjustment	
108 Accumulated Depreciation	-5,432,825.84
Total for Fixed Asset Adjustment	-\$5,432,825.84
Fixed Assets	\$289,141.32
105.19 GIS Mapping System Sewer	21,914.61
351 Intangible Assets	\$0.00
Unamortized Debt Expense	0.00
Total for 351 Intangible Assets	\$0.00
353.1 Land-Collecting System	1,099.00
353.2 Land-Treatment Plant	63,400.00
354.1 Building Improvements	90,553.00
354.2 Pumping Systems-S & I	464,126.21
354.3 Treatment Systems-S & I	3,524,173.83
354.4 Miscellaneous-S & I	919,811.20
364 Meter	44,422.27
371 Pumping System-E & I	435,110.96
380 Treatment Systems-E & I	6,914,439.79
389.1 General Plant-E & I	0.00
389.2 Collecting System-E & I	1,618,081.00
390 Office Furn/Fixtures/Equip	2,326.45
391 Transportation Equip.	164,298.10
393.2 Tolls & Work Equipment	43,663.11
393.3 Computer Software	1,973.00
Total for Fixed Assets	\$14,598,533.85
Total for Fixed Assets	\$9,172,458.01
Other Assets	
186.20 Deferred Outflows	4,428.00
Total for Other Assets	\$4,428.00
Total for Assets	\$12,093,750.51

Shepherdstown Sewer

Balance Sheet
As of Jun 30, 2026

	Total
Liabilities and Equity	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	24,930.77
Total for Accounts Payable	\$24,930.77
Other Current Liabilities	
221 Bonds Payable-Current	
221.1 2010-A Bond Payable-Current	0.00
Total for 221 Bonds Payable-Current	\$0.00
235 Cust. Dep/Int. Pay-Cash Acct	\$0.00
235.00 Customer Dep Funds Payable	60,333.25
235.01 Customer Dep Interest Payable	8,541.83
Total for 235 Cust. Dep/Int. Pay-Cash Acct	\$68,875.08
Current Liabilities	
241.1 A/P, Compensated Absences	38,682.64
241.11 Engineering Review Fees	16,784.43
241.2 Accrued Wages/ER Taxes Payable	31,966.71
241.5 PEIA OPEB ARC Accrued Liability	-7,169.00
Total for Current Liabilities	\$80,264.78
Total for Other Current Liabilities	\$149,139.86
Total for Current Liabilities	\$174,070.63
Long-term Liabilities	
221. Bonds Payable-Long Term	
221.11 2010-A Sewer Bond 1-10-A-JE-12	3,314,232.00
Total for 221. Bonds Payable-Long Term	\$3,314,232.00
253.20 Deferred Inflows	13,184.00
Total for Long-term Liabilities	\$3,327,416.00
Total for Liabilities	\$3,501,486.63
Equity	
271 Contrib. in Aid of Construction	2,495,029.86
Membrane Transfer Equity Budget Only	996,273.00
Reserved and Restricted Funds in Operating Account	
Reserved Funds	
Capital I&R Funds	476,805.92
I&R Working Capital	27,488.00
Total for Reserved Funds	\$504,293.92
Restricted Funds	
Engineering Review Fees	16,784.43
Total for Restricted Funds	\$16,784.43
Total for Reserved and Restricted Funds in Operating Account	\$521,078.35

Shepherdstown Sewer
Balance Sheet
As of Jun 30, 2026

	Total
214 Retained Earnings	4,471,555.53
Net Income	108,327.14
Total for Equity	\$8,592,263.88
Total for Liabilities and Equity	\$12,093,750.51

Shepherdstown Water and Sewer
Bank and Sweep Accounts

Balances as of July 31, 2027									
Account	Last 4 of Account No.	Entity	Bank Account Balance	Sweep Account Balance	Total Account Balance	UNRESTRICTED FUNDS	RESTRICTED FUNDS	Comments	
Water Operating	6217	Water	\$10,030.76	\$47,619	\$57,650	\$57,650			
Water Capital Capacity	6082	Water	\$10,030.76	\$1,599,957	\$1,609,988		\$1,609,988		
Water Working Capital Reserve	2736	Water	\$10,030.76	\$905,167	\$915,198		\$915,198		
Water Depreciation	5234	Water	\$10,030.76	\$601,475	\$611,506		\$611,506		
Water 2017 WV Municipal Bond	8085	Water	\$10,030.76	\$372,379	\$382,410		\$382,410		
Total Water Bank Accounts.....			\$50,153.80	\$3,526,596.82	\$3,576,750.62	\$57,649.52	\$3,519,101.10		
Account	Last 4 of Account No.	Entity	Bank Account Balance	Sweep Account Balance	Total Account Balance	UNRESTRICTED FUNDS	RESTRICTED FUNDS	Comments	
Sewer Operating	8626	Sewer	\$10,030.76	\$244,100	\$254,130	\$254,130			
Sewer Capital Capacity	5993	Sewer	\$10,030.76	\$746,242	\$756,273		\$756,272.55		
Sewer Membrane	7180	Sewer	\$10,030.76	\$868,551	\$878,581		\$878,581.35		
Sewer Depreciation	1179	Sewer	\$10,030.76	\$600,333	\$610,364		\$610,363.89		
Sewer Working Capital Reserve	8615	Sewer	\$52.17	\$448,454	\$448,506		\$448,505.99		
Total Sewer Bank Accounts.....			\$40,175.21	\$2,907,679.03	\$2,947,854.24	\$254,130.46	\$2,693,723.78		

Shepherdstown Waterworks

Balance Sheet
As of Jun 30, 2026

	Total
Assets	
Current Assets	
Bank Accounts	
RESERVED FUNDS BANKING	
131.25 JSB Water Bond Depreciation 5234	10,027.78
131.26 JSB Working Capital Reserve 2736	10,027.78
2736 Working Capital Reserve ICS	905,139.34
5234 Water Bond Depreciation ICS	597,736.11
Total for RESERVED FUNDS BANKING	\$1,522,931.01
RESTRICTED FUNDS BANKING	
133 Other Special Deposits	
133.1 JSB Cap.Capacity Acct 6082	10,027.78
Total for 133 Other Special Deposits	\$10,027.78
6082 Cap.Capacity Acct ICS	1,591,203.21
8238 Water Plant Upgrade ICS	30,037.70
JSB Water Plant Upgrade 8238	10,027.78
WV Municipal Bond Funds	
WV Mun Bond-2003 Series A Bond	
126.1 Cash-Revenue#SHE-W-1-03-A-JE-12	7,369.84
127.1 Cash-Reserve#SHE-W-2-03-A-JE-12	23,681.73
127.1a Cash-Depr. #SHE-W-3-03-M-JE-12	0.00
Total for WV Mun Bond-2003 Series A Bond	\$31,051.57
WV Mun Bond-2003 Series B Bond	
126.2 Cash-Revenue#SHE-W-1-03-B-JE-12	0.00
127.2 Cash-Reserve#SHE-W-2-03-B-JE-12	0.00
Total for WV Mun Bond-2003 Series B Bond	\$0.00
WV Mun Bond-2012 Series Bond	
126.3 Cash-Revenue#SHE-W-1-12-X-JE-12	18,519.21
127.3 Cash-Reserve#SHE-W-2-12-X-JE-12	127,207.75
Total for WV Mun Bond-2012 Series Bond	\$145,726.96
WV Municipal 2017 Bond	
126.4 JSB WV Mun Bond-2017 \$ 8085	10,027.78
126.5 Cash Revenue #SHE-W-1-17-X-JE-1	65,521.66
127.4 17 Reserve SHE-W-2-17-X-JE-12	155,927.56
8085 ICS	372,351.49
Total for WV Municipal 2017 Bond	\$603,828.49
WV Municipal 2021 Bond	
126.7 SHE-W-1-21-X-JE-12 - 21 Water Revenue	9,832.57
127.7 SHE-W-2-21-X-JE-12	52,185.78

Shepherdstown Waterworks

Balance Sheet
As of Jun 30, 2026

	Total
Total for WV Municipal 2021 Bond	\$62,018.35
Total for WV Municipal Bond Funds	\$842,625.37
Total for RESTRICTED FUNDS BANKING	\$2,483,921.84
UNRESTRICTED FUNDS BANKING	
131.21 JSB Water Operating General Funds 6217	-\$16,430.41
Reserved Funds 6217	0.00
Restricted Portion 6217	0.00
Total for 131.21 JSB Water Operating General Funds 6217	-\$16,430.41
6217 Operating ICS	112,771.74
Total for UNRESTRICTED FUNDS BANKING	\$96,341.33
Total for Bank Accounts	\$4,103,194.18
Accounts Receivable	
141 A/R, Water Customer Billing	207,359.05
142 Other Receivables	
142.5 Other Receivables	0.00
142.6 Bond Draws Receivable	0.00
142.9 CARES Act Reimbursements	0.00
Total for 142 Other Receivables	\$0.00
143 Allow. for Doubtful Accounts	-5,000.00
Total for Accounts Receivable	\$202,359.05
Other Current Assets	
142.71 Due to/From Govt Funds	-\$1,121,799.15
142.20 Customer Deposit Interest	16,181.69
142.3 Customer Deposit Funds	77,217.15
Total for 142.71 Due to/From Govt Funds	-\$1,028,400.31
162 Prepaid Expenses	
162.1 Commercial Ins	0.00
162.2 Prepaid I/T Services	0.00
162.3 Flood Insurance	0.00
162.4 Other Prepays	0.00
Total for 162 Prepaid Expenses	\$0.00
Due to/from Sewer	-45,056.21
Uncategorized Asset	0.00
Total for Other Current Assets	-\$1,073,456.52
Total for Current Assets	\$3,232,096.71

Shepherdstown Waterworks

Balance Sheet
As of Jun 30, 2026

	Total
Fixed Assets	
105 Fixed Asset-Constr. In Progress	\$3,250.00
105.10 New Street Utility Repl-1/3cost	0.00
105.11 Air Mixing System	0.00
105.12 Water Line Replacement	0.00
105.13 Raw Water Intake	0.00
105.14 Water Plant Upgrade	2,818,380.49
105.15 Upgrade Mecklenburg	192,331.34
105.4 Automatic Meter Reading	0.00
105.5 New High Service Pumps	
Contractor Costs-High Svc Pump	0.00
Engineering Costs (High Svc)	0.00
Other Costs (High Svc Pumps)	0.00
Total for 105.5 New High Service Pumps	\$0.00
105.6 GAC Filter Bench Scale/Testing	0.00
105.7 Water Impr-Revised Project #2	
Engineering Costs-Final Project	0.00
Engineering Costs-Initial proj.	0.00
Other Project Costs	0.00
Total for 105.7 Water Impr-Revised Project #2	\$0.00
105.73 CIP-High Service Expenses	0.00
105.74 CIP-Turbidity Meter/Accessories	0.00
105.8 Water Loop Maddex to Shep Soccr	0.00
105.9 Water Line Repl-Rt 480-use Cap.	0.00
Total for 105 Fixed Asset-Constr. In Progress	\$3,013,961.83
105.16 Water Distribution System Upgrade	2,638,956.11
105.17 GIS Mapping System - Water	65,975.53
105.18 120 Water Line Replacement Project	67,506.05
Fixed Asset Adjustments	
108 Accum. Depr., Utility Plant	-5,267,536.62
114 Utility Plant Acquisition Adj.	0.00
115 Accum. Amort, Utility Plant Adj	0.00
Total for Fixed Asset Adjustments	-\$5,267,536.62
Fixed Assets (All Funds)	\$48,729.00
301.1 Intangible Plant	1,536.84
303 Land & land Rights-Pump	17,863.09
304.1 Building Improvements	6,490.00
304.2 Structures & Impr-Source	31,431.25
304.3 Structures & Impr.-Pump	986,544.98
311 Electric Pumping Equip.	409,933.06
320 Purification System	1,356,691.72

Shepherdstown Waterworks

Balance Sheet
As of Jun 30, 2026

	Total
330 Distribution Reservoirs	4,012,501.14
331 Distribution Mains	5,152,779.74
334 Meters	767,728.19
335 Hydrants	89,914.47
340 Office Furn/Fixtures/Equip	0.00
341 Transportation Equip.	218,551.33
343.1 Shop Equipment	20,699.56
343.2 Tools & Work Equipment	4,871.64
343.3 Computer Software	1,973.00
Total for Fixed Assets (All Funds)	\$13,128,239.01
Total for Fixed Assets	\$13,647,101.91
Other Assets	
186.20 Deferred Outflows	6,760.00
Total for Other Assets	\$6,760.00
Total for Assets	\$16,885,958.62
Liabilities and Equity	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	91,129.45
Total for Accounts Payable	\$91,129.45
Other Current Liabilities	
221 Bond Payable-Current	
221.1 WV DWTRF Series A Bond (2003)	0.00
221.2 WV DWTRF Series B Bond (2003)	0.00
221.3 WVIJDC Bond for Tanks (2012)	0.00
221.4 17 Water Revenue/Reserve	0.00
221.50 JSB Water Plant Upgrade Bond Loan 1251 Current	0.00
Total for 221 Bond Payable-Current	\$0.00
235 Customer Dep/Int Pay.-Cash Acct	\$0.00
235.00 Customer Dep. Interest Payable	16,181.69
235.01 Customer Deposit Funds Payable	77,217.15
Customer Dep. Checking Exp.	0.00
Total for 235 Customer Dep/Int Pay.-Cash Acct	\$93,398.84
238 Accrued Interest Payable	
238.1 Accrued Interest-Bonds Payable	
238.11 Accrued Interest 2003-B Bond	257.67
238.12 Accrued Int.-Water Tanks Bond	2,703.49
238.13 Accrued Interest 2017 Bond	29,862.37
238.14 Accrued Interest 2021 Bond	2,359.06

Shepherdstown Waterworks

Balance Sheet
As of Jun 30, 2026

	Total
Total for 238.1 Accrued Interest-Bonds Payable	\$35,182.59
Total for 238 Accrued Interest Payable	\$35,182.59
241 Misc. Current/Accrued Liab.	
241.1 A/P, Compensated Absences	51,757.26
241.11 Engineering Review Fees	\$18,053.41
Christian Caine Jewelers Inc	0.00
Chriswood-STEP #1-was Westfield	0.00
Dan Ryan Builders	0.00
Dan Ryan-Mason Prop.-STEP #1	0.00
Elliott Mason Estates-STEP #1	0.00
Elliott Mason Estates-STEP #2	0.00
Faraway Farms-STEP#1	0.00
Hartzell Gardens-STEP #1	0.00
K E Colonial, LLC	0.00
Kensington Townhouse Sub-STEP#1	0.00
Kensington Townhouse Sub-STEP#2	0.00
Mark Col Hills 480/PH#1-STEP #1	0.00
Mark Col Hills 480/PH#2-STEP #2	0.00
Mark Col Hills-480/PH#3-STEP #2	0.00
North Hills(Cress Creek)-STEP#1	0.00
North Hills(Cress Creek)STEP #2	0.00
Potomac Crossing-STEP #1	0.00
Rankin Properties, Christopher	0.00
Rankin Properties-STEP #1	0.00
Roc's	0.00
Seneca Crossing LLC Phase I	0.00
Seneca Crossing LLC Phase II	0.00
Seneca Crossing-Rt 45-STEP #1	0.00
Seneca Crossing-Rt 45-STEP #2	0.00
Sheetz - 1&2	0.00
Shep East Dev LLC-STEP #2	0.00
Shep. East Dev. LLC-STEP #1	0.00
Shepherdstown Public Library	0.00
Tollhouse (was Banbury) Step #1	0.00
Tollhouse Woods (Derr)-STEP #2	0.00
Town Run Commons-STEP #1	0.00
Town Run Commons-STEP #2	0.00
Twin Oaks Subdivision-STEP #1	0.00
W.Knighten-STEP #1	0.00
Wild Goose LLC-STEP #1	0.00
Wild Goose LLC-STEP #2	0.00

Shepherdstown Waterworks

Balance Sheet
As of Jun 30, 2026

	Total
Total for 241.11 Engineering Review Fees	\$18,053.41
241.2 Accrued Wages/ER Taxes Payable	41,703.30
241.3 Deferred Revenues	0.00
241.4 Other Payables	0.00
241.5 PEIA OPEB ARC Accrued Liability	-10,749.00
Total for 241 Misc. Current/Accrued Liab.	\$100,764.97
Total for Other Current Liabilities	\$229,346.40
Total for Current Liabilities	\$320,475.85
Long-term Liabilities	
221. Bond Payable-Long term	
221.11 WV DWTRF Series A Bond (2003) 1-03-A-JE-12	174,849.00
221.12 WV DWTRF Series B Bond (2003) 1-03-B-JE-12	0.00
221.13 WVJDC Bond for Tanks (2012) 1-12-X-JE-12	2,865,692.00
221.14 17 Water Revenue/Reserve 1-17-X-JE-12	2,120,000.00
221.15 JSB Water Plant Upgrade Bond Loan 1251 1-21-X-JE-12	908,705.00
Total for 221. Bond Payable-Long term	\$6,069,246.00
253.20 Deferred Inflows	19,767.00
Total for Long-term Liabilities	\$6,089,013.00
Total for Liabilities	\$6,409,488.85
Equity	
271 Contrib. in aid of Construction	1,072,825.91
Reserved and Restricted Funds in Operating Account	
Reserved Funds	
Capital I&R Funds	461,625.84
I&R Working Capital	201,878.48
Total for Reserved Funds	\$663,504.32
Restricted Funds	
Engineering Review Fees	18,053.41
Total for Restricted Funds	\$18,053.41
Total for Reserved and Restricted Funds in Operating Account	\$681,557.73
215 Retained Earnings	8,851,683.23
Net Income	-129,597.10
Total for Equity	\$10,476,469.77
Total for Liabilities and Equity	\$16,885,958.62

Shepherdstown Waterworks
FY2026 Executive Report
Fiscal Year Ended June 30, 2026
Executive Overview

Shepherdstown Waterworks reported operating revenue of **\$1,945,954**, exceeding the period budget by **\$154,287**, or **8.6%**. However, operating expenses totaled **\$2,249,306**, which was **\$457,639**, or **25.5%**, above budget. Consequently, the Waterworks recorded an operating deficit of **\$303,352**.

After accounting for bond expenses and reserve transfers, the bond-overpayment refund, and adjustments for depreciation, interest expense, and administrative lending fees, the reported adjusted deficit was **\$268,032**.

Financial Performance

Financial measure	Budget	Actual	Variance
Operating revenue	\$1,791,667	\$1,945,954	\$154,287 favorable
Operating expenses	\$1,791,667	\$2,249,306	\$457,639 unfavorable
Operating surplus/(deficit)	\$0	(\$303,352)	(\$303,352)
Restricted income	\$9,167	\$173,754	\$164,588 favorable

Revenue performance was primarily supported by metered water revenue, which exceeded budget by **\$139,472**, and water interest income, which exceeded budget by **\$14,815**.

Expense Variance Analysis

The favorable revenue result was insufficient to offset significant expenditure overruns. The principal unfavorable variances were:

- **Depreciation expense:** \$230,522 over budget
- **Salaries and wages:** \$71,109 over budget
- **Employee pensions and benefits:** \$42,387 over budget
- **Chemicals:** \$34,128 over budget

- **Water utility billing:** \$31,072 over budget
- **Other contractual services:** \$29,275 over budget
- **Interest expense:** \$28,198 over budget

Depreciation represented approximately **50.4%** of the total expense overrun. Management notes indicate that depreciation was based on prior-year estimates, which may have materially overstated the current expense. This amount should be validated against the updated fixed-asset schedule.

Several favorable expense variances partially offset these overruns, including engineering services at **\$49,399 under budget**, water plant expenses at **\$14,648 under budget**, and accounting services at **\$8,025 under budget**.

Bond Obligations and Adjusted Result

Bond expenses and working-capital reserve transfers totaled **\$506,361**. A bond-overpayment refund of **\$46,101** was also recognized. After incorporating these items and adding back depreciation, interest expense, and administrative lending fees to avoid duplication, the adjusted deficit was **\$268,032**.

Restricted income totaled **\$173,754**, exceeding budget by **\$164,588**, primarily because of tap fees, capacity fees, reconnection fees, and grant revenue. These resources are restricted and should remain separate from operating funds.

Conclusion

FY2026 revenue performance was positive, but substantial expense overruns resulted in an operating and adjusted deficit. Immediate attention should be directed toward validating depreciation, controlling labor and operating costs, and reconciling bond-related expenditures. These actions will improve the reliability of financial reporting and support a more sustainable operating position in FY2027.

Executive Summary

Shepherdstown Sewer Fund — FY2026

Fiscal Year Ended June 30, 2026

Shepherdstown Sewer concluded FY2026 with operating revenues of **\$1,746,794** and operating expenses of **\$1,682,880**, resulting in an operating surplus of **\$63,914**. Revenues were **\$181,206 below budget**, primarily because metered sewer revenue was \$159,073 under projections. This shortfall was more than offset at the operating level by expenses finishing **\$245,120 below budget**.

After accounting for **\$522,157 in bond expenses and reserve transfers**, and adding back depreciation and sewer administration lending fees, the Sewer Fund recorded an adjusted deficit of **\$60,559**. This represents a substantial improvement over FY2025's comparable deficit of **\$221,021**.

Major expenditure savings occurred in salaries and wages (**\$81,281 under budget**), chemicals (**\$79,486 under**), plant maintenance (**\$42,277 under**), sludge removal (**\$27,098 under**), and sewer administration (**\$24,703 under**). These savings offset overages in depreciation, lending fees, contractual services, transportation, pensions and benefits, and insurance.

Restricted income totaled **\$201,614**, exceeding its \$2,000 budget by **\$199,614**, principally due to sewer capacity fees. Because these revenues are restricted, they should be evaluated separately from operating performance and cash available for general sewer operations.

Overall, FY2026 results demonstrate improved cost control and a significantly reduced adjusted deficit. However, the continued shortfall in metered sewer revenue and the recurring burden of debt service and reserve transfers remain important financial considerations for FY2027 planning.

HYDRANT PROJECT WORK LIST					
LOCATION/HYDRANT NUMBER	VALVE	ISSUE WITH HYDRANT		PROPOSED WORK PLAN	STATUS
	Y/N?	In Service?			REPORT
HYDRANTS OUT OF SERVICE/NEED REPAIRS					
388 Starkeys Landing / NO #	Yes	No	Hit by vehicle	Remove hydrant install blowoff	
Bon Aire Cul-de-sac/198	Yes	No	Valve break	Repair in place	
HYDRANTS TO BE REMOVED AND RETIRED					
Corner King & New Streets	No	No	4" main, inadequate supply	Retire hydrant, covered by other hydrants	
Corner Church & New Street	No	No	4" main, inadequate supply	Retire hydrant, covered by other hydrants	
East High Street (Tommy's Pizzeria)	No	No	4" main, inadequate supply	Retire hydrant, covered by other hydrants	
HYDRANTS IN SERVICE/NEED REPAIRS					
426 Willowdale Dr/ 201	?	Yes	too low	Needs Riser	
Steamboat Run/ 190	Yes	Yes	Leaking from top	Needs Repair	
Browns Garage/ 96	Yes	Yes	Leaking from everywhere	Needs Repair	
United Bank/ 94	Yes	Yes	Leaking base and wont drain	Needs Repair	
Green Pineapple/ 23	Yes	Yes	gets hit /in loading zone/leaking	Install bollards/repair	
NEW HYDRANTS					
Tack & Jack's Apartments, Duke St.	?	?	Taken out by drunk driver	Install New Hydrant	
HYDRANTS WITH PROPERTY ISSUES					
NONE					
DEDICATED HYDRANTS					
SU Baseball field end of High Street			Open only w/permission of Water Dept.	Special tag, alert firefighters	
SFD Fire Hall			Open only w/permission of Water Dept.	Special tag, alert firefighters	
Mecklenburg Heights			Open only w/permission of Water Dept.	Special tag, alert firefighters	
NOTES					
Minimum clearance for bollards: 36"			36'		
Total gallons flushed			900,000 Gallons		
All hydrants are numbered and colored (ring)					
May 2026 total hydrants 200					