

GREATER AUGUSTA UTILITY DISTRICT

FINANCIAL OVERVIEW

Presented by:

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RUNYON KERSTEEN OUELLETTE

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About this presentation

This presentation is intended as a tool to assist the Greater Augusta Utility District's Board of Trustees and management in understanding its financial operating results. The information contained in this publication should be read in conjunction with the audited financial statements and related disclosures and should not be used for any other purposes without the expressed consent of *RUNYON KERSTEEN OUELLETTE*.

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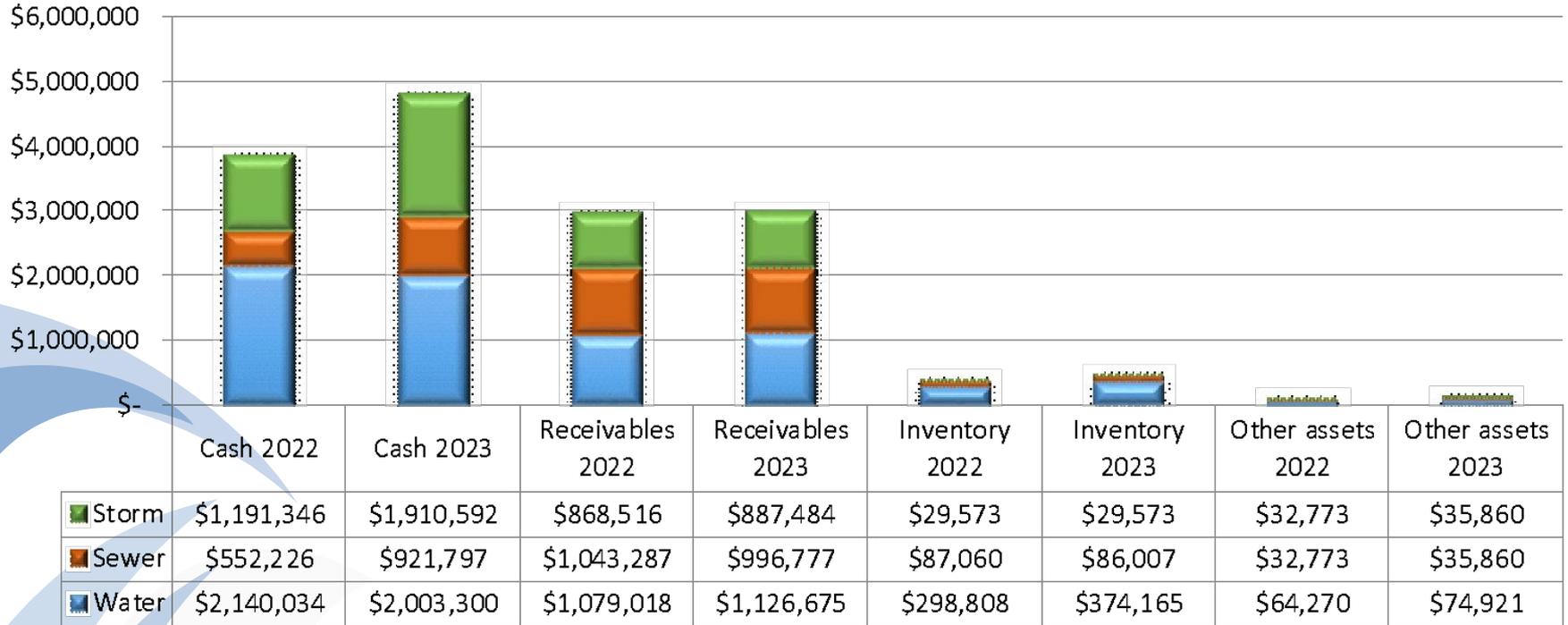
GREATER AUGUSTA UTILITY DISTRICT

SUMMARY OF AUDIT RESULTS

- Financial Statement Opinion
 - Unmodified
- Report required by *Government Auditing Standards (GAS)*
 - No Material Weaknesses
 - No Significant Deficiencies
 - Other Comments
 - Inventory Management
- Reports on compliance required by the *Uniform Guidance*
 - Drinking Water Revolving Loan Fund
 - No findings
 - Coronavirus State and Local Fiscal Recovery Funds
 - No findings

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ASSETS

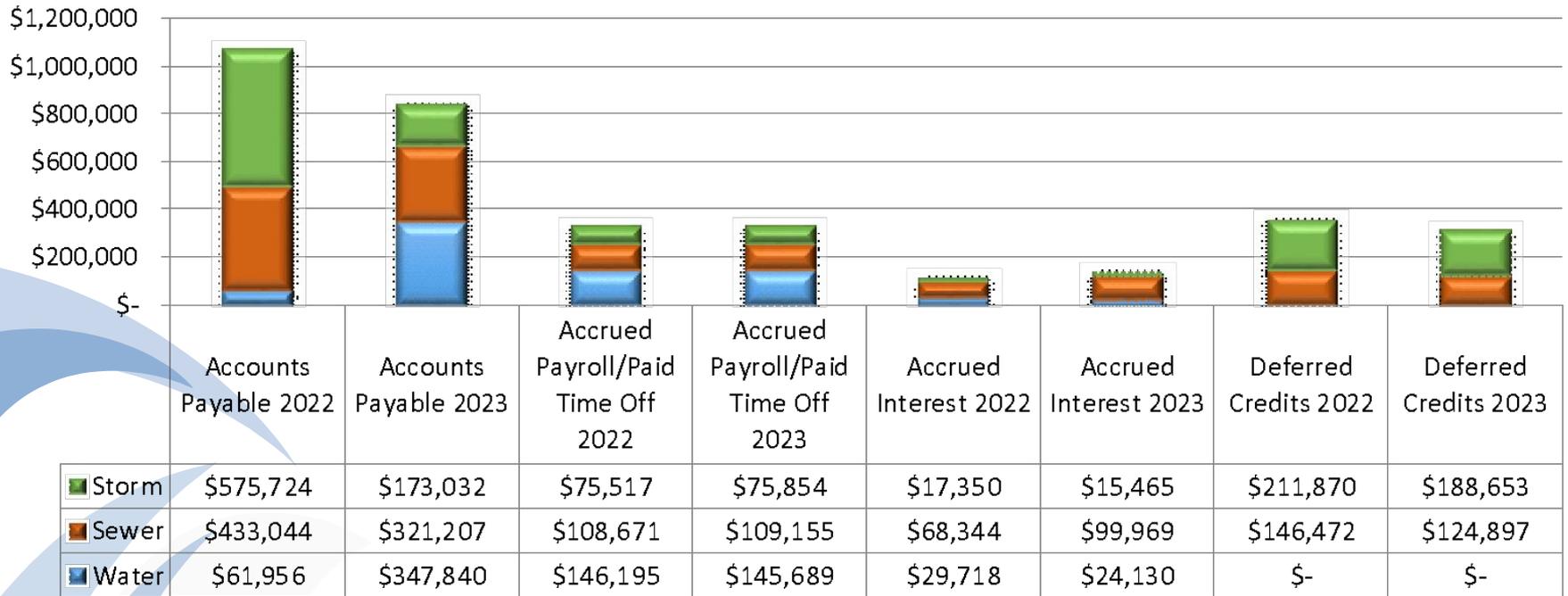


Observations:

- Cash increased slightly due to increased operating revenues.
- Current year receivables have large balances related to grant funds, similar to 2022.

GREATER AUGUSTA UTILITY DISTRICT

LIABILITIES AND DEFERRED CREDITS

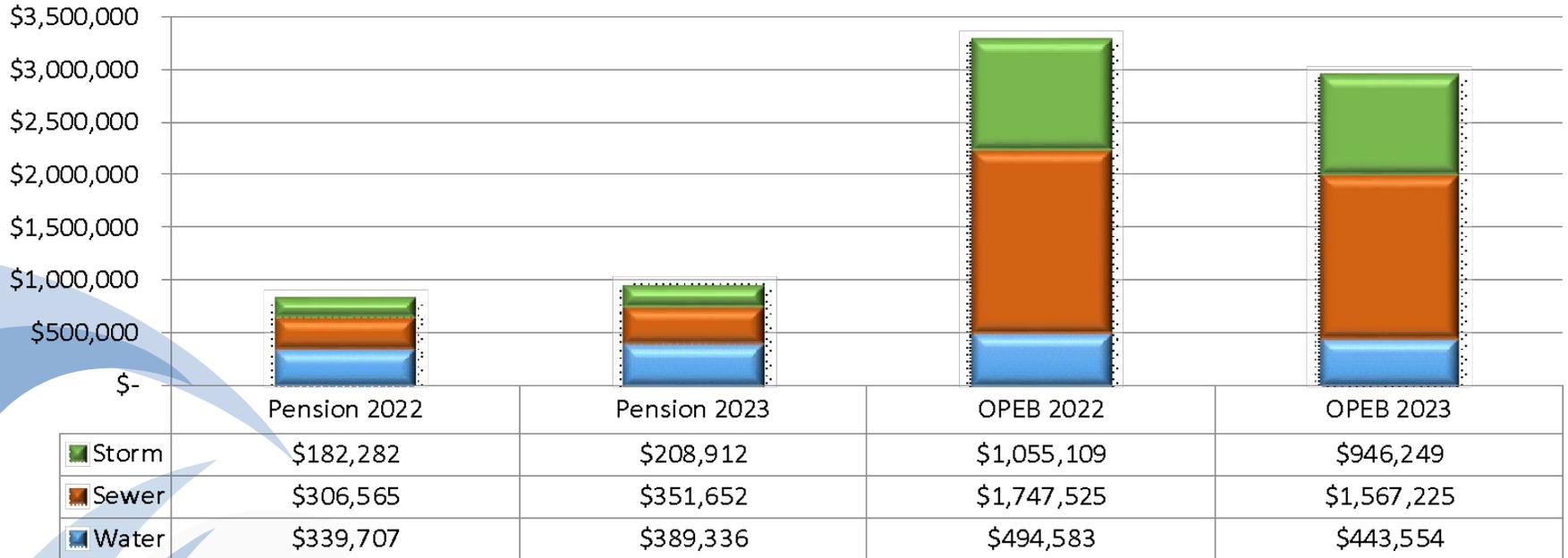


Observations:

- Accounts payable decreased due to a slight reduction in construction activity near year-end.
- Accrued paid time off held constant as increases in wages were offset by a reduction in accrued time.
- Deferred credits will continue to decrease as these amounts are amortized over the life of the related bonds.

GREATER AUGUSTA UTILITY DISTRICT

OPEB AND NET PENSION LIABILITIES

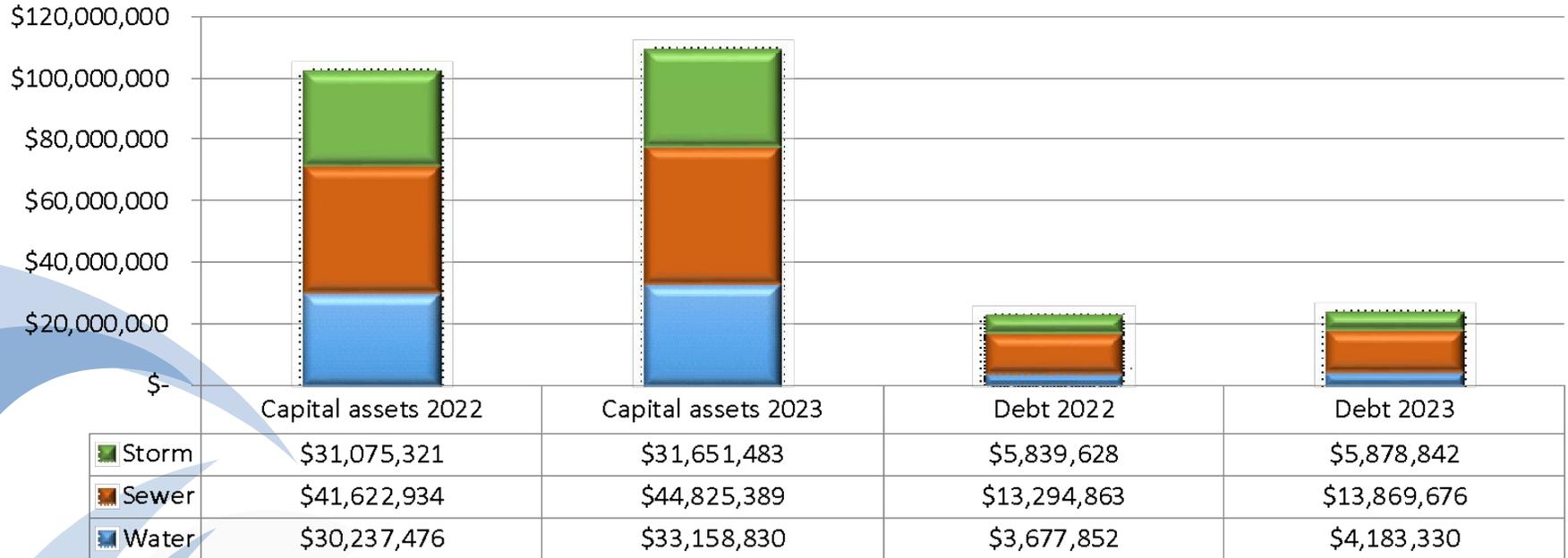


Observations:

- Other post employment benefits (OPEB) represents the estimated cost of retirement benefits other than pensions. It includes amounts for both retiree health insurance and life insurance.
- Net pension liability represents the District's proportionate share of the total pension liability of the MPERS PLD plan.

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CAPITAL ASSETS AND DEBT

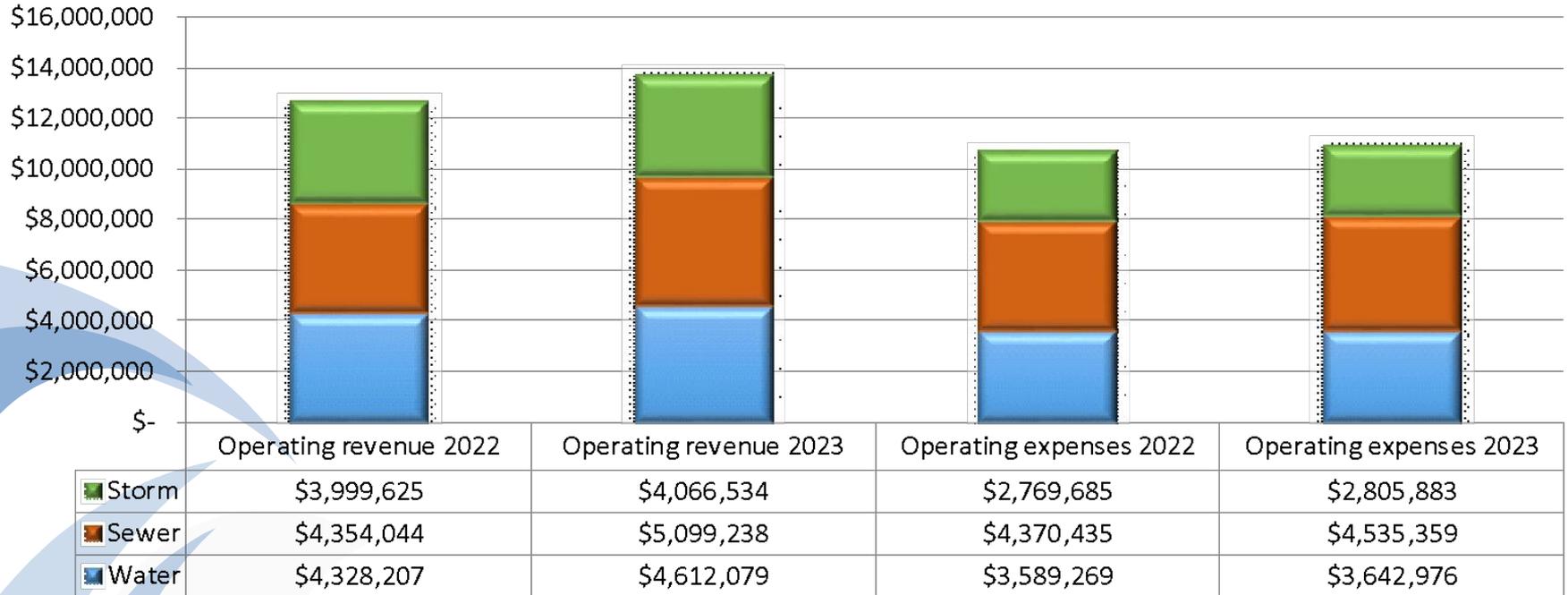


Observations:

- Capital assets is shown net of accumulated depreciation.
- There was new short-term debt and long-term debt issued in 2023 to finance construction. A listing of all the District's debt can be found in the notes to the financial statements.

GREATER AUGUSTA UTILITY DISTRICT

OPERATING REVENUE/EXPENSE

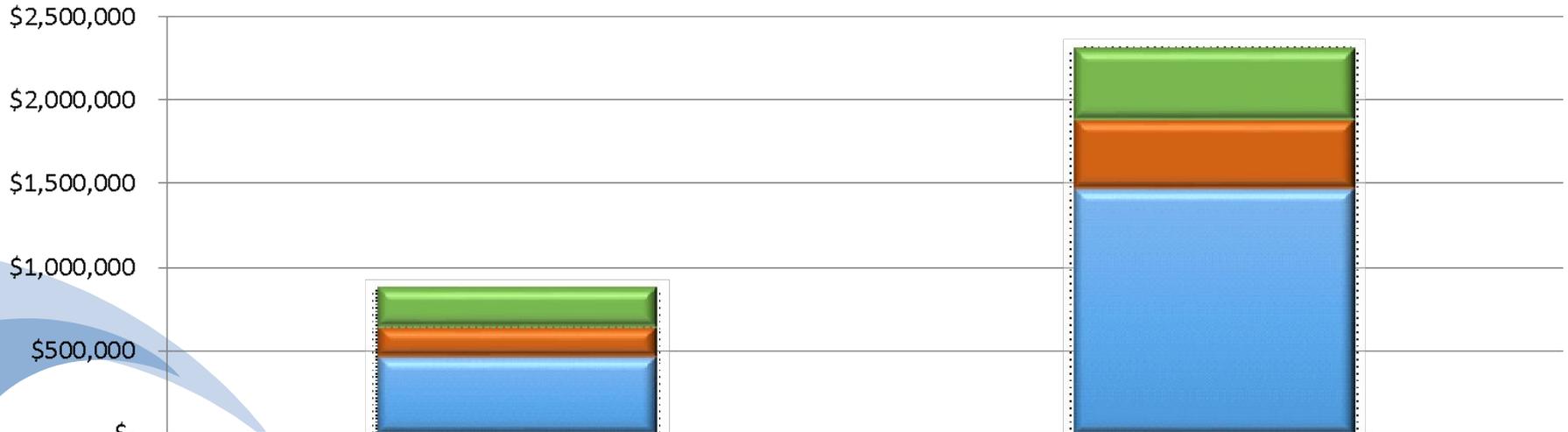


Observations:

- Operating revenues and expenses result from providing services in connection with the District's principal ongoing operations. See Statement 2 for a breakdown of the individual revenue/expense lines which make up the totals above.
- In total, both 2023 and 2023 showed operating income exceeded total operating expenses.

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NONOPERATING REVENUE/EXPENSE



	Nonoperating revenue (expense) 2022	Nonoperating revenue (expense) 2023
Storm	\$231,945	\$425,476
Sewer	\$184,859	\$414,905
Water	\$464,855	\$1,475,073

Observations:

- Nonoperating income and expenses result from providing services which are not a primary part of the District's ongoing operations. Some of these items are: interest earnings, non-utility income, jobbing revenues, interest expense, grant revenues, gain or loss on disposals of assets, etc.
- In 2022 and 2023, all departments showed a positive nonoperating revenue due to additional grant funds utilized to offset capital projects.