

**Water Authority of North Shore**  
 Budget  
 December 31, 2025

|                          | Actual<br>December 31<br>2023 | Budget<br>December 31<br>2024 | Actual<br>December 31<br>2024 | Variance    | Budget<br>December 31<br>2025 | Budget<br>December 31<br>2026 | Budget<br>December 31<br>2027 | Budget<br>December 31<br>2028 |
|--------------------------|-------------------------------|-------------------------------|-------------------------------|-------------|-------------------------------|-------------------------------|-------------------------------|-------------------------------|
| <b>Income</b>            |                               |                               |                               |             |                               |                               |                               |                               |
| Interest Income          | -                             | 70,000                        | 60,196.60                     | (9,803.40)  | 60,000                        | 55,000                        | 50,000                        | 45,000                        |
| NYS Government Grant     | 2,000,000                     | -                             | -                             | -           | -                             | -                             | -                             | -                             |
| Total Income             | 2,000,000                     | 70,000                        | 60,196.60                     | (9,803.40)  | 60,000                        | 55,000                        | 50,000                        | 45,000                        |
| <b>Expenses</b>          |                               |                               |                               |             |                               |                               |                               |                               |
| <i>Professional Fees</i> |                               |                               |                               |             |                               |                               |                               |                               |
| Accounting               | -                             | 3,200                         | 3,200.00                      | -           | 9,600                         | 9,600                         | 9,600                         | 9,600                         |
| Legal Fees               | -                             | 82,000                        | 74,350.22                     | 7,649.78    | 42,000                        | 38,000                        | 34,000                        | 30,000                        |
| Administrative Fees      | -                             | 5,400                         | 3,484.00                      | 1,916.00    | 7,200                         | 7,200                         | 7,200                         | 7,200                         |
| <i>Consultants</i>       |                               |                               |                               |             |                               |                               |                               |                               |
| Raftelis                 | 81,880                        | 100,000                       | 86,000.00                     | 14,000.00   | 100,000                       | 75,000                        | 50,000                        | 25,000                        |
| Kimberly Horn            | -                             | 40,000                        | 28,000.00                     | 12,000.00   | 40,000                        | 30,000                        | 20,000                        | 10,000                        |
| Postage and Shipping     | -                             | 1,000                         | 438.00                        | 562.00      | 800                           | 800                           | 800                           | 800                           |
| Internet Services        | -                             | 3,000                         | 2,274.46                      | 725.54      | 3,000                         | 3,500                         | 4,000                         | 4,500                         |
| Insurance                | -                             | 5,000                         | 5,000.00                      | -           | 5,000                         | 5,000                         | 5,000                         | 5,000                         |
| Miscellaneous Expenses   | -                             | 400                           | 69.84                         | 330.16      | 400                           | 400                           | 400                           | 400                           |
| Total Expenses           | 81,880                        | 240,000                       | 202,816.52                    | 37,183.48   | 208,000                       | 169,500                       | 131,000                       | 92,500                        |
| Surplus (Deficit)        | 1,918,120                     | (170,000)                     | (142,619.92)                  | (46,986.88) | (148,000)                     | (114,500)                     | (81,000)                      | (47,500)                      |

# Water Authority of North Shore

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## Working Trial Balance

From 01/01/2024 through 12/31/2024

Accrual Basis

| Account                        | Beginning Balance | Transactions | Adjustments | Ending Balance | Workpaper Reference |
|--------------------------------|-------------------|--------------|-------------|----------------|---------------------|
| 10000 · First National Che...  | 747,119.58        | -421,561.89  |             | 325,557.69     |                     |
| 11000 · Certificates of Dep... | 1,171,000.00      | -676,183.73  |             | 494,816.27     |                     |
| 15000 · Furniture and Equi...  |                   |              |             |                |                     |
| 18000 · TD Wealth Invest...    |                   | 957,471.33   |             | 957,471.33     |                     |
| 18600 · Other Assets           |                   |              |             |                |                     |
| 18700 · Security Deposits ...  |                   |              |             |                |                     |
| 20000 · Accounts Payable       |                   | -2,345.63    |             | -2,345.63      |                     |
| 27200 · Other Liabilities      |                   |              |             |                |                     |
| 30000 · Opening Balance ...    |                   |              |             |                |                     |
| 31300 · Perm. Restricted N...  |                   |              |             |                |                     |
| 31500 · Temp. Restricted ...   |                   |              |             |                |                     |
| 32000 · Unrestricted Net A...  | -1,918,119.58     |              |             | -1,918,119.58  |                     |
| 43300 · Direct Public Grants   |                   |              |             |                |                     |
| 43300 · Direct Public Gran...  |                   |              |             |                |                     |
| 43300 · Direct Public Gran...  |                   |              |             |                |                     |
| 44500 · Government Grants      |                   |              |             |                |                     |
| 44500 · Government Grant...    |                   |              |             |                |                     |
| 45000 · Interest-Savings, S... |                   | -60,196.60   |             | -60,196.60     |                     |
| 46400 · Miscellaneous Rev...   |                   |              |             |                |                     |
| Bank Service Charges           |                   | 0.00         |             | 0.00           |                     |
| 60900 · Business Expenses      |                   |              |             |                |                     |
| 60900 · Business Expenses...   |                   |              |             |                |                     |
| 62100 · Contract Services      |                   |              |             |                |                     |
| 62100 · Contract Services:...  |                   | 3,200.00     |             | 3,200.00       |                     |
| 62100 · Contract Services:...  |                   | 74,350.22    |             | 74,350.22      |                     |
| 62100 · Contract Services:...  |                   | 86,000.00    |             | 86,000.00      |                     |
| 62100 · Contract Services:...  |                   | 31,484.00    |             | 31,484.00      |                     |
| 65000 · Operations             |                   |              |             |                |                     |
| 65000 · Operations:65010 ...   |                   |              |             |                |                     |
| 65000 · Operations:65020 ...   |                   | 438.00       |             | 438.00         |                     |
| 65000 · Operations:65030 ...   |                   |              |             |                |                     |
| 65000 · Operations:65040 ...   |                   | 69.84        |             | 69.84          |                     |
| 65000 · Operations:65050 ...   |                   |              |             |                |                     |
| 65070 · Internet Services      |                   | 2,274.46     |             | 2,274.46       |                     |
| 65100 · Other Types of Ex...   |                   |              |             |                |                     |
| 65100 · Other Types of Ex...   |                   | 5,000.00     |             | 5,000.00       |                     |
| 65100 · Other Types of Ex...   |                   |              |             |                |                     |
| 68300 · Travel and Meetings    |                   |              |             |                |                     |
| 68300 · Travel and Meetin...   |                   |              |             |                |                     |
| 68300 · Travel and Meetin...   |                   |              |             |                |                     |

Water Authority of North Shore

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Working Trial Balance

From 01/01/2024 through 12/31/2024

Accrual Basis

| <b>Account</b>            | <b>Beginning Balance</b> | <b>Transactions</b> | <b>Adjustments</b> | <b>Ending Balance</b> | <b>Workpaper Reference</b> |
|---------------------------|--------------------------|---------------------|--------------------|-----------------------|----------------------------|
| 80000 · Ask My Accountant |                          |                     |                    |                       |                            |
| <b>Totals</b>             | <b>0.00</b>              | <b>0.00</b>         |                    | <b>0.00</b>           |                            |

Net Income -142,619.92

## Water Authority of North Shore

## Balance Sheet

As of December 31, 2024

|                                       | <u>Dec 31, 24</u>          |
|---------------------------------------|----------------------------|
| <b>ASSETS</b>                         |                            |
| <b>Current Assets</b>                 |                            |
| <b>Checking/Savings</b>               |                            |
| 10000 · First National Checking       | 325,557.69                 |
| <b>Total Checking/Savings</b>         | <u>325,557.69</u>          |
| <b>Other Current Assets</b>           |                            |
| 11000 · Certificates of Deposits      | 494,816.27                 |
| <b>Total Other Current Assets</b>     | <u>494,816.27</u>          |
| <b>Total Current Assets</b>           | <u>820,373.96</u>          |
| <b>Other Assets</b>                   |                            |
| 18000 · TD Wealth Investments         | 957,471.33                 |
| <b>Total Other Assets</b>             | <u>957,471.33</u>          |
| <b>TOTAL ASSETS</b>                   | <u><u>1,777,845.29</u></u> |
| <b>LIABILITIES &amp; EQUITY</b>       |                            |
| <b>Liabilities</b>                    |                            |
| <b>Current Liabilities</b>            |                            |
| <b>Accounts Payable</b>               |                            |
| 20000 · Accounts Payable              | 2,345.63                   |
| <b>Total Accounts Payable</b>         | <u>2,345.63</u>            |
| <b>Total Current Liabilities</b>      | <u>2,345.63</u>            |
| <b>Total Liabilities</b>              | 2,345.63                   |
| <b>Equity</b>                         |                            |
| 32000 · Unrestricted Net Assets       | 1,918,119.58               |
| Net Income                            | <u>-142,619.92</u>         |
| <b>Total Equity</b>                   | <u>1,775,499.66</u>        |
| <b>TOTAL LIABILITIES &amp; EQUITY</b> | <u><u>1,777,845.29</u></u> |

## Water Authority of North Shore

## Profit &amp; Loss

01/25/25

January through December 2024

Accrual Basis

|   | <u>Jan - Dec 24</u>       |
|---|---------------------------|
| Ordinary Income/Expense                 |                           |
| Income                                  |                           |
| 45000 · Interest-Savings, Short-term CD | 60,196.60                 |
| Total Income                            | 60,196.60                 |
| Expense                                 |                           |
| Bank Service Charges                    | 0.00                      |
| 62100 · Contract Services               |                           |
| 62110 · Accounting Fees                 | 3,200.00                  |
| 62140 · Legal Fees                      | 74,350.22                 |
| 62150 · Outside Contract Services       | 86,000.00                 |
| 62160 · Administrative Services         | 31,484.00                 |
| Total 62100 · Contract Services         | 195,034.22                |
| 65000 · Operations                      |                           |
| 65020 · Postage, Mailing Service        | 438.00                    |
| 65040 · Supplies                        | 69.84                     |
| Total 65000 · Operations                | 507.84                    |
| 65070 · Internet Services               | 2,274.46                  |
| 65100 · Other Types of Expenses         |                           |
| 65120 · Insurance - Liability, D and O  | 5,000.00                  |
| Total 65100 · Other Types of Expenses   | 5,000.00                  |
| Total Expense                           | 202,816.52                |
| Net Ordinary Income                     | -142,619.92               |
| Net Income                              | <u><u>-142,619.92</u></u> |

## Water Authority of North Shore Profit & Loss Detail

January through December 2024

| Type   | Date       | Num    | Adj | Name                   | Memo           | Clr | Split              | Debit      | Credit    | Balance    |
|--|------------|--------|-----|------------------------|----------------|-----|--------------------|------------|-----------|------------|
| <b>Ordinary Income/Expense</b>                 |            |        |     |                        |                |     |                    |            |           |            |
| <b>Income</b>                                  |            |        |     |                        |                |     |                    |            |           |            |
| <b>45000 · Interest-Savings, Short-term CD</b> |            |        |     |                        |                |     |                    |            |           |            |
| General Journal                                | 01/31/2024 | 24001  |     |                        |                |     | 11000 · Certifi... |            | 4,696.14  | 4,696.14   |
| General Journal                                | 02/29/2024 | 24002  |     |                        |                |     | 11000 · Certifi... |            | 1,834.80  | 6,530.94   |
| General Journal                                | 03/31/2024 | 24003  |     |                        |                |     | 11000 · Certifi... |            | 1,961.34  | 8,492.28   |
| General Journal                                | 04/30/2024 | 24004  |     |                        |                |     | 11000 · Certifi... |            | 4,004.99  | 12,497.27  |
| General Journal                                | 05/31/2024 | 24005  |     |                        |                |     | 18000 · TD W...    |            | 6,633.89  | 19,131.16  |
| General Journal                                | 06/30/2024 | 24006  |     |                        |                |     | 11000 · Certifi... |            | 6,870.20  | 26,001.36  |
| General Journal                                | 07/31/2024 | 24007  |     |                        |                |     | 11000 · Certifi... |            | 6,365.61  | 32,366.97  |
| General Journal                                | 08/31/2024 | 24008  |     |                        |                |     | 11000 · Certifi... |            | 6,365.62  | 38,732.59  |
| General Journal                                | 09/30/2024 | 24009  |     |                        |                |     | 11000 · Certifi... |            | 6,303.27  | 45,035.86  |
| General Journal                                | 10/31/2024 | 24010  |     |                        |                |     | 11000 · Certifi... |            | 4,787.86  | 49,823.72  |
| General Journal                                | 11/30/2024 | 24011  |     |                        |                |     | 11000 · Certifi... |            | 4,891.87  | 54,715.59  |
| General Journal                                | 12/31/2024 | 24012  |     |                        |                |     | 11000 · Certifi... |            | 5,481.01  | 60,196.60  |
| Total 45000 · Interest-Savings, Short-term CD  |            |        |     |                        |                |     |                    | 0.00       | 60,196.60 | 60,196.60  |
| Total Income                                   |            |        |     |                        |                |     |                    | 0.00       | 60,196.60 | 60,196.60  |
| <b>Expense</b>                                 |            |        |     |                        |                |     |                    |            |           |            |
| <b>Bank Service Charges</b>                    |            |        |     |                        |                |     |                    |            |           |            |
| Deposit  | 03/12/2024 |        |     |                        | Deposit        |     | 10000 · First N... |            | 5.00      | -5.00      |
| Deposit  | 03/12/2024 |        |     |                        | Deposit        |     | 10000 · First N... |            | 5.00      | -10.00     |
| Check  | 03/31/2024 |        |     |                        | Service Charge |     | 10000 · First N... | 5.00       |           | -5.00      |
| Deposit  | 04/01/2024 |        |     |                        | Deposit        |     | 10000 · First N... |            | 5.00      | -10.00     |
| Check  | 04/30/2024 |        |     |                        | Service Charge |     | 10000 · First N... | 5.00       |           | -5.00      |
| Check  | 05/31/2024 |        |     |                        | Service Charge |     | 10000 · First N... | 5.00       |           | 0.00       |
| Total Bank Service Charges                     |            |        |     |                        |                |     |                    | 15.00      | 15.00     | 0.00       |
| <b>62100 · Contract Services</b>               |            |        |     |                        |                |     |                    |            |           |            |
| <b>62110 · Accounting Fees</b>                 |            |        |     |                        |                |     |                    |            |           |            |
| Check  | 10/15/2024 | 24023  |     | Anthony J. Croce, C... |                |     | 10000 · First N... | 800.00     |           | 800.00     |
| Check  | 11/15/2024 | 24028  |     | Anthony J. Croce, C... |                |     | 10000 · First N... | 800.00     |           | 1,600.00   |
| Bill   | 12/31/2024 |        |     | Anthony J. Croce, C... | November       |     | 20000 · Accou...   | 800.00     |           | 2,400.00   |
| Bill   | 12/31/2024 |        |     | Anthony J. Croce, C... | December       |     | 20000 · Accou...   | 800.00     |           | 3,200.00   |
| Total 62110 · Accounting Fees                  |            |        |     |                        |                |     |                    | 3,200.00   | 0.00      | 3,200.00   |
| <b>62140 · Legal Fees</b>                      |            |        |     |                        |                |     |                    |            |           |            |
| Check  | 01/10/2024 | 004114 |     | Suffolk County Wat...  |                |     | 10000 · First N... | 7,432.57   |           | 7,432.57   |
| Check  | 03/28/2024 |        |     | McLaughlin & Stern,... |                |     | 10000 · First N... | 4,433.50   |           | 11,866.07  |
| Check  | 03/28/2024 |        |     | McLaughlin & Stern,... |                |     | 10000 · First N... | 9,469.42   |           | 21,335.49  |
| Check  | 03/28/2024 |        |     | McLaughlin & Stern,... |                |     | 10000 · First N... | 4,481.40   |           | 25,816.89  |
| Check  | 05/03/2024 |        |     | Suffolk County Wat...  |                |     | 10000 · First N... | 48,231.76  |           | 74,048.65  |
| Deposit  | 05/03/2024 |        |     | Suffolk County Wat...  | Deposit        |     | 10000 · First N... |            | 7,432.57  | 66,616.08  |
| Check  | 05/15/2024 | 24000  |     | McLaughlin & Stern,... |                |     | 10000 · First N... | 1,488.60   |           | 68,104.68  |
| Check  | 06/30/2024 | 24016  |     | McLaughlin & Stern,... |                |     | 10000 · First N... | 2,095.50   |           | 70,200.18  |
| Check  | 10/15/2024 | 24025  |     | McLaughlin & Stern,... |                |     | 10000 · First N... | 493.20     |           | 70,693.38  |
| Check  | 11/25/2024 | 24035  |     | McLaughlin & Stern,... |                |     | 10000 · First N... | 3,251.20   |           | 73,944.58  |
| Bill   | 12/31/2024 |        |     | McLaughlin & Stern,... |                |     | 20000 · Accou...   | 405.64     |           | 74,350.22  |
| Total 62140 · Legal Fees                       |            |        |     |                        |                |     |                    | 81,782.79  | 7,432.57  | 74,350.22  |
| <b>62150 · Outside Contract Services</b>       |            |        |     |                        |                |     |                    |            |           |            |
| Check  | 05/28/2024 | 24012  |     | Raftelis               |                |     | 10000 · First N... | 8,600.00   |           | 8,600.00   |
| Check  | 05/28/2024 | 24013  |     | Raftelis               |                |     | 10000 · First N... | 8,600.00   |           | 17,200.00  |
| Check  | 05/28/2024 | 24014  |     | Raftelis               |                |     | 10000 · First N... | 17,200.00  |           | 34,400.00  |
| Check  | 06/30/2024 | 24015  |     | Raftelis               |                |     | 10000 · First N... | 8,600.00   |           | 43,000.00  |
| Check  | 09/01/2024 | 24020  |     | Raftelis               |                |     | 10000 · First N... | 30,100.00  |           | 73,100.00  |
| Check  | 10/15/2024 | 24026  |     | Raftelis               |                |     | 10000 · First N... | 12,900.00  |           | 86,000.00  |
| Total 62150 · Outside Contract Services        |            |        |     |                        |                |     |                    | 86,000.00  | 0.00      | 86,000.00  |
| <b>62160 · Administrative Services</b>         |            |        |     |                        |                |     |                    |            |           |            |
| Check  | 05/15/2024 | 24001  |     | Joseph Lopes           |                |     | 10000 · First N... | 410.00     |           | 410.00     |
| Check  | 06/30/2024 | 24017  |     | Joseph Lopes           |                |     | 10000 · First N... | 700.00     |           | 1,110.00   |
| Check  | 08/01/2024 | 24018  |     | Joseph Lopes           |                |     | 10000 · First N... | 540.00     |           | 1,650.00   |
| Check  | 09/01/2024 | 24019  |     | Joseph Lopes           |                |     | 10000 · First N... | 418.00     |           | 2,068.00   |
| Check  | 10/15/2024 | 24024  |     | Joseph Lopes           |                |     | 10000 · First N... | 250.00     |           | 2,318.00   |
| Check  | 11/15/2024 | 24027  |     | Joseph Lopes           |                |     | 10000 · First N... | 562.00     |           | 2,880.00   |
| Check  | 11/15/2024 | 24030  |     | Kimley Horn            |                |     | 10000 · First N... | 21,000.00  |           | 23,880.00  |
| Check  | 11/15/2024 | 24031  |     | Kimley Horn            |                |     | 10000 · First N... | 7,000.00   |           | 30,880.00  |
| Check  | 11/25/2024 | 24036  |     | Joseph Lopes           |                |     | 10000 · First N... | 364.00     |           | 31,244.00  |
| Bill   | 12/31/2024 |        |     | Joseph Lopes           |                |     | 20000 · Accou...   | 240.00     |           | 31,484.00  |
| Total 62160 · Administrative Services          |            |        |     |                        |                |     |                    | 31,484.00  | 0.00      | 31,484.00  |
| Total 62100 · Contract Services                |            |        |     |                        |                |     |                    | 202,466.79 | 7,432.57  | 195,034.22 |
| <b>65000 · Operations</b>                      |            |        |     |                        |                |     |                    |            |           |            |
| <b>65020 · Postage, Mailing Service</b>        |            |        |     |                        |                |     |                    |            |           |            |
| Check  | 01/10/2024 |        |     | United States Post ... |                |     | 10000 · First N... | 216.00     |           | 216.00     |
| Check  | 10/15/2024 | 24021  |     | United States Post ... | PO Box         |     | 10000 · First N... | 222.00     |           | 438.00     |
| Total 65020 · Postage, Mailing Service         |            |        |     |                        |                |     |                    | 438.00     | 0.00      | 438.00     |

## Water Authority of North Shore Profit & Loss Detail

January through December 2024

| Type  | Date       | Num   | Adj | Name                  | Memo            | Clr | Split              | Debit             | Credit           | Balance            |
|---|------------|-------|-----|-----------------------|-----------------|-----|--------------------|-------------------|------------------|--------------------|
| <b>65040 · Supplies</b>                       |            |       |     |                       |                 |     |                    |                   |                  |                    |
| Check   | 05/08/2024 |       |     | Harland Clark         |                 |     | 10000 · First N... | 69.84             |                  | 69.84              |
| Total 65040 · Supplies                        |            |       |     |                       |                 |     |                    | 69.84             | 0.00             | 69.84              |
| Total 65000 · Operations                      |            |       |     |                       |                 |     |                    | 507.84            | 0.00             | 507.84             |
| <b>65070 · Internet Services</b>              |            |       |     |                       |                 |     |                    |                   |                  |                    |
| Check   | 10/15/2024 | 24022 |     | Richard Arena         |                 |     | 10000 · First N... | 1,431.76          |                  | 1,431.76           |
| Check   | 11/25/2024 | 24033 |     | Richard Arena         | SSL Set up      |     | 10000 · First N... | 39.99             |                  | 1,471.75           |
| Check   | 11/25/2024 | 24034 |     | Richard Arena         | Go Daddy ren... |     | 10000 · First N... | 702.72            |                  | 2,174.47           |
| Bill  | 12/31/2024 |       |     | Richard Arena         |                 |     | 20000 · Accou...   | 99.99             |                  | 2,274.46           |
| Total 65070 · Internet Services               |            |       |     |                       |                 |     |                    | 2,274.46          | 0.00             | 2,274.46           |
| <b>65100 · Other Types of Expenses</b>        |            |       |     |                       |                 |     |                    |                   |                  |                    |
| <b>65120 · Insurance - Liability, D and O</b> |            |       |     |                       |                 |     |                    |                   |                  |                    |
| Check   | 11/15/2024 | 24029 |     | Willis Tower Watso... |                 |     | 10000 · First N... | 5,000.00          |                  | 5,000.00           |
| Total 65120 · Insurance - Liability, D and O  |            |       |     |                       |                 |     |                    | 5,000.00          | 0.00             | 5,000.00           |
| Total 65100 · Other Types of Expenses         |            |       |     |                       |                 |     |                    | 5,000.00          | 0.00             | 5,000.00           |
| Total Expense                                 |            |       |     |                       |                 |     |                    | 210,264.09        | 7,447.57         | 202,816.52         |
| Net Ordinary Income                           |            |       |     |                       |                 |     |                    | 210,264.09        | 67,644.17        | -142,619.92        |
| <b>Net Income</b>                             |            |       |     |                       |                 |     |                    | <b>210,264.09</b> | <b>67,644.17</b> | <b>-142,619.92</b> |

**Water Authority of North Shore**  
Board Financial Report  
January 27, 2025

**Balances as of 12/31/2024**

|                                     | Acquisition Date | Term      | Interest Rate | Maturity Date | Principle Amount | Balance 12-31-2024 | Earnings  | Effective Rate of Return |
|-------------------------------------|------------------|-----------|---------------|---------------|------------------|--------------------|-----------|--------------------------|
| <b>Cash</b>                         |                  |           |               |               |                  |                    |           |                          |
| First National Bank - Checking      |                  |           |               |               |                  | 325,557.61         | -         |                          |
| TD Wealth                           |                  |           |               |               |                  | 105.95             | 40.07     |                          |
| Other Cash                          |                  |           |               |               |                  | -                  | -         |                          |
| <b>Certificates of Deposit</b>      |                  |           |               |               |                  |                    |           |                          |
| <i>Valley National Bank</i>         |                  |           |               |               |                  |                    |           |                          |
| Certificate of Deposit -            | 11/22/2023       | 6 Months  | 4.710%        | 5/22/2024     | 232,000.00       | -                  | 5,437.02  | 4.7130%                  |
| Certificate of Deposit - 8800554201 | 5/22/2024        | 6 Months  | 4.450%        | 11/22/2024    | 237,437.02       | -                  | 5,326.39  | 4.4500%                  |
| Certificate of Deposit -            | 11/22/2024       | 6 Months  | 4.250%        | 5/22/2025     | 242,763.41       | 243,865.83         | 1,102.42  | 4.2500%                  |
| <i>First Central Savings Bank</i>   |                  |           |               |               |                  |                    |           |                          |
| Certificate of Deposit - 3000038950 | 11/14/23         | 12 Months | 5.160%        | 11/14/24      | 237,000.00       | -                  | 12,584.56 | 5.3100%                  |
| Certificate of Deposit -            | 11/14/24         | 12 Months | 4.250%        | 11/14/25      | 249,584.56       | 250,950.44         | 1,365.88  | 4.2500%                  |
| <b>United States Treasury Bills</b> |                  |           |               |               |                  |                    |           |                          |
| <i>TD Wealth Services</i>           |                  |           |               |               |                  |                    |           |                          |
| 236,000 - 97.4710 912797GW1         | 04/03/24         |           |               | 10/03/24      | 230,031.46       | -                  | 5,958.54  | 5.1660%                  |
| 240,000 - 98.3070 912797ML8         | 10/07/24         |           |               | 01/25/25      | 235,937.43       | 238,425.60         | 2,488.17  | 4.5290%                  |
| 238,000 - 96.7840 912797HP5         | 04/03/24         |           |               | 11/29/24      | 231,870.31       | -                  | 7,644.08  | 5.0140%                  |
| 241,000 - 98.6260 912797MU8         | 11/29/24         |           |               | 03/27/25      | 237,688.99       | 238,643.02         | 954.03    | 4.5780%                  |
| 239,000 - 96.4580 912796ZV4         | 04/03/24         |           |               | 12/26/24      | 231,971.01       |                    | 8,455.38  | 4.9830%                  |
| 241,000 - 96.6850 912797PAp         | 12/26/24         |           |               | 04/22/25      | 239,805.09       | 239,892.03         | 86.94     | 2.6470%                  |
| 241,000 - 96.1210 912797JR0         | 04/03/24         |           |               | 01/25/25      | 233,138.58       | 240,404.73         | 8,753.12  | 5.0380%                  |
|                                     |                  |           |               |               | 0.00             | -                  |           | 0.0000%                  |
| <b>Totals</b>                       |                  |           |               |               |                  | 1,777,845.21       | 60,196.60 |                          |





**Water Authority of North Shore**

Analysis of Water District Costs

| General Information |                               |                                 |                  | Percentages        | Assumption 1<br>\$15,000,000 Bond | Assumption 2<br>\$20,000,000 Bond | Assumption 3<br>\$25,000,000 Bond | Assumption 4<br>\$30,000,000 Bond |
|---------------------|-------------------------------|---------------------------------|------------------|--------------------|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|
| <i>Asset Values</i> | <i>Glenwood<br/>Glen Head</i> | <i>Village of<br/>Sea Cliff</i> | <i>Total</i>     |                    | <i>Cost by Class</i>              | <i>Cost by Class</i>              | <i>Cost by Class</i>              | <i>Cost by Class</i>              |
| Class # 1           | 4,500,000                     | 2,643,327                       | 7,143,327        | 0.811466451        | 681,023                           | 908,032                           | 1,135,040                         | 1,362,048                         |
| Class # 2           | 266,114                       | -                               | 266,114          | 0.030229973        | 25,371                            | 33,827                            | 42,284                            | 50,741                            |
| Class # 3           | 156,000                       | -                               | 156,000          | 0.017721262        | 14,873                            | 19,830                            | 24,788                            | 29,745                            |
| Class # 4           | 990,000                       | 247,544                         | 1,237,544        | 0.140582314        | 117,984                           | 157,312                           | 196,640                           | 235,968                           |
|                     | <u>5,912,114</u>              | <u>2,890,871</u>                | <u>8,802,985</u> | <u>1.000000000</u> | <u>839,251</u>                    | <u>1,119,001</u>                  | <u>1,398,752</u>                  | <u>1,678,502</u>                  |

| Assumption Table |                                   | Annual Cost | Tax Value   | 95.3400%     | 127.1200%    | 158.9000%    | 190.6700%    |
|------------------|-----------------------------------|-------------|---|--------------|--------------|--------------|--------------|
| Assumption 1     | \$15 Million @ 3.75% for 30 years | 839,251     |   | <i>Taxes</i> | <i>Taxes</i> | <i>Taxes</i> | <i>Taxes</i> |
| Assumption 2     | \$20 Million @ 3.75% for 30 years | 1,119,001   | <i>Home Valued at<br/>\$500,000 Average<br/>Value - \$500</i>     | 477          | 636          | 795          | 953          |
| Assumption 3     | \$25 Million @ 3.75% for 30 years | 1,398,752   | <i>Home Valued at<br/>\$650,000 Average<br/>Value - \$650</i>     | 620          | 826          | 1,033        | 1,239        |
| Assumption 4     | \$30 Million @ 3.75% for 30 years | 1,678,502   | <i>Home Valued at<br/>\$750,000 Average<br/>Value - \$750</i>     | 715          | 953          | 1,192        | 1,430        |
| Assumption 5     | \$35 Million @ 3.75% for 30 years | 1,958,252   | <i>Home Valued at<br/>\$900,000 Average<br/>Value - \$900</i>     | 858          | 1,144        | 1,430        | 1,716        |
| Assumption 6     | \$40 Million @ 3.75% for 30 years | 2,238,002   | <i>Home Valued at<br/>\$1,000,000 Average<br/>Value - \$1,000</i> | 953          | 1,271        | 1,589        | 1,907        |
| Assumption 7     | \$45 Million @ 3.75% for 30 years | 2,517,753   | <i>Home Valued at<br/>\$1,200,000 Average<br/>Value - \$1,200</i> | 1,144        | 1,525        | 1,907        | 2,288        |
| Assumption 8     | \$50 Million @ 3.75% for 30 years | 2,797,503   |   |              |              |              |              |

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 Analysis of Water District Costs  
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|  |  |           |                |
|--|--|-----------|----------------|
| <b>Assumption 1</b>                            | <b>\$15 Million @ 3.75% for 30 years bond cost =</b> | <b>\$</b> | <b>839,251</b> |
| Assessed Home Value of \$500,000 Tax Value =   | \$ 500   | \$        | 477            |
| Assessed Home Value of \$650,000 Tax Value =   | \$ 650   | \$        | 620            |
| Assessed Home Value of \$750,000 Tax Value =   | \$ 750   | \$        | 715            |
| Assessed Home Value of \$900,000 Tax Value =   | \$ 900   | \$        | 858            |
| Assessed Home Value of \$1,000,000 Tax Value = | \$ 1,000   | \$        | 953            |
| Assessed Home Value of \$1,200,000 Tax Value = | \$ 1,200   | \$        | 1,144          |

|  |  |           |                  |
|--|--|-----------|------------------|
| <b>Assumption 2</b>                            | <b>\$20 Million @ 3.75% for 30 years bond cost =</b> | <b>\$</b> | <b>1,119,001</b> |
| Assessed Home Value of \$500,000 Tax Value =   | \$ 500   | \$        | 636              |
| Assessed Home Value of \$650,000 Tax Value =   | \$ 650   | \$        | 826              |
| Assessed Home Value of \$750,000 Tax Value =   | \$ 750   | \$        | 953              |
| Assessed Home Value of \$900,000 Tax Value =   | \$ 900   | \$        | 1,144            |
| Assessed Home Value of \$1,000,000 Tax Value = | \$ 1,000   | \$        | 1,271            |
| Assessed Home Value of \$1,200,000 Tax Value = | \$ 1,200   | \$        | 1,525            |

**Water Authority of North Shore**

Analysis of Water District Costs

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**Assumption 3                      \$25 Million @ 3.75% for 30 years bond cost =                      \$                      1,398,752**

|  |          |    |       |
|--|----------|----|-------|
| Assessed Home Value of \$500,000 Tax Value =   | \$ 500   | \$ | 795   |
| Assessed Home Value of \$650,000 Tax Value =   | \$ 650   | \$ | 1,033 |
| Assessed Home Value of \$750,000 Tax Value =   | \$ 750   | \$ | 1,192 |
| Assessed Home Value of \$900,000 Tax Value =   | \$ 900   | \$ | 1,430 |
| Assessed Home Value of \$1,000,000 Tax Value = | \$ 1,000 | \$ | 1,589 |
| Assessed Home Value of \$1,200,000 Tax Value = | \$ 1,200 | \$ | 1,907 |

**Assumption 4                      \$30 Million @ 3.75% for 30 years bond cost =                      \$                      1,678,502**

|  |          |    |       |
|--|----------|----|-------|
| Assessed Home Value of \$500,000 Tax Value =   | \$ 500   | \$ | 953   |
| Assessed Home Value of \$650,000 Tax Value =   | \$ 650   | \$ | 1,239 |
| Assessed Home Value of \$750,000 Tax Value =   | \$ 750   | \$ | 1,430 |
| Assessed Home Value of \$900,000 Tax Value =   | \$ 900   | \$ | 1,716 |
| Assessed Home Value of \$1,000,000 Tax Value = | \$ 1,000 | \$ | 1,907 |
| Assessed Home Value of \$1,200,000 Tax Value = | \$ 1,200 | \$ | 2,288 |

**Water Authority of North Shore**

Analysis of Water District Costs

| General Information |                       |                         |                  | Percentages        | Assumption 5<br>\$35,000,000 Bond | Assumption 6<br>\$40,000,000 Bond | Assumption 7<br>\$50,000,000 Bond | Assumption 8<br>\$55,000,000 Bond |
|---------------------|-----------------------|-------------------------|------------------|--------------------|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|
| Asset Values        | Glenwood<br>Glen Head | Village of<br>Sea Cliff | Total            |                    | Cost by Class                     | Cost by Class                     | Cost by Class                     | Cost by Class                     |
| Class # 1           | 4,500,000             | 2,643,327               | 7,143,327        | 0.811466451        | 1,589,056                         | 1,816,064                         | 2,043,071                         | 2,270,081                         |
| Class # 2           | 266,114               | -                       | 266,114          | 0.030229973        | 59,198                            | 67,655                            | 76,112                            | 84,568                            |
| Class # 3           | 156,000               | -                       | 156,000          | 0.017721262        | 34,703                            | 39,660                            | 44,618                            | 49,575                            |
| Class # 4           | 990,000               | 247,544                 | 1,237,544        | 0.140582314        | 275,296                           | 314,623                           | 353,952                           | 393,279                           |
|                     | <u>5,912,114</u>      | <u>2,890,871</u>        | <u>8,802,985</u> | <u>1.000000000</u> | <u>1,958,253</u>                  | <u>2,238,002</u>                  | <u>2,517,753</u>                  | <u>2,797,503</u>                  |

| Assumption Table |                                   | Annual Cost | Tax Value  | 222.4500% | 254.2300% | 286.0100% | 317.7900% |
|------------------|-----------------------------------|-------------|--|-----------|-----------|-----------|-----------|
| Assumption       | Description                       |             |  | Taxes     | Taxes     | Taxes     | Taxes     |
| Assumption 1     | \$15 Million @ 3.75% for 30 years | 839,251     |  |           |           |           |           |
| Assumption 2     | \$20 Million @ 3.75% for 30 years | 1,119,001   | Home Valued at<br>\$500,000 Average<br>Value - \$500     | 1,112     | 1,271     | 1,430     | 1,589     |
| Assumption 3     | \$25 Million @ 3.75% for 30 years | 1,398,752   | Home Valued at<br>\$650,000 Average<br>Value - \$650     | 1,446     | 1,652     | 1,859     | 2,066     |
| Assumption 4     | \$30 Million @ 3.75% for 30 years | 1,678,502   | Home Valued at<br>\$750,000 Average<br>Value - \$750     | 1,668     | 1,907     | 2,145     | 2,383     |
| Assumption 5     | \$35 Million @ 3.75% for 30 years | 1,958,252   | Home Valued at<br>\$900,000 Average<br>Value - \$900     | 2,002     | 2,288     | 2,574     | 2,860     |
| Assumption 6     | \$40 Million @ 3.75% for 30 years | 2,238,002   | Home Valued at<br>\$1,000,000 Average<br>Value - \$1,000 | 2,225     | 2,542     | 2,860     | 3,178     |
| Assumption 7     | \$45 Million @ 3.75% for 30 years | 2,517,753   | Home Valued at<br>\$1,200,000 Average<br>Value - \$1,200 | 2,669     | 3,051     | 3,432     | 3,813     |
| Assumption 8     | \$50 Million @ 3.75% for 30 years | 2,797,503   |  |           |           |           |           |

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|  |  |           |                  |
|--|--|-----------|------------------|
| <b>Assumption 5</b>                            | <b>\$35 Million @ 3.75% for 30 years bond cost =</b> | <b>\$</b> | <b>1,958,252</b> |
| Assessed Home Value of \$500,000 Tax Value =   | \$ 500   | \$        | 1,112            |
| Assessed Home Value of \$650,000 Tax Value =   | \$ 650   | \$        | 1,446            |
| Assessed Home Value of \$750,000 Tax Value =   | \$ 750   | \$        | 1,668            |
| Assessed Home Value of \$900,000 Tax Value =   | \$ 900   | \$        | 2,002            |
| Assessed Home Value of \$1,000,000 Tax Value = | \$ 1,000   | \$        | 2,225            |
| Assessed Home Value of \$1,200,000 Tax Value = | \$ 1,200   | \$        | 2,669            |

|  |  |           |                  |
|--|--|-----------|------------------|
| <b>Assumption 6</b>                            | <b>\$40 Million @ 3.75% for 30 years bond cost =</b> | <b>\$</b> | <b>2,238,002</b> |
| Assessed Home Value of \$500,000 Tax Value =   | \$ 500   | \$        | 1,271            |
| Assessed Home Value of \$650,000 Tax Value =   | \$ 650   | \$        | 1,652            |
| Assessed Home Value of \$750,000 Tax Value =   | \$ 750   | \$        | 1,907            |
| Assessed Home Value of \$900,000 Tax Value =   | \$ 900   | \$        | 2,288            |
| Assessed Home Value of \$1,000,000 Tax Value = | \$ 1,000   | \$        | 2,542            |
| Assessed Home Value of \$1,200,000 Tax Value = | \$ 1,200   | \$        | 3,051            |

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**Assumption 7                      \$45 Million @ 3.75% for 30 years bond cost =                      \$                      2,517,753**

|  |          |    |       |
|--|----------|----|-------|
| Assessed Home Value of \$500,000 Tax Value =   | \$ 500   | \$ | 1,430 |
| Assessed Home Value of \$650,000 Tax Value =   | \$ 650   | \$ | 1,859 |
| Assessed Home Value of \$750,000 Tax Value =   | \$ 750   | \$ | 2,145 |
| Assessed Home Value of \$900,000 Tax Value =   | \$ 900   | \$ | 2,574 |
| Assessed Home Value of \$1,000,000 Tax Value = | \$ 1,000 | \$ | 2,860 |
| Assessed Home Value of \$1,200,000 Tax Value = | \$ 1,200 | \$ | 3,432 |

**Assumption 8                      \$50 Million @ 3.75% for 30 years bond cost =                      \$                      2,797,503**

|  |          |    |       |
|--|----------|----|-------|
| Assessed Home Value of \$500,000 Tax Value =   | \$ 500   | \$ | 1,589 |
| Assessed Home Value of \$650,000 Tax Value =   | \$ 650   | \$ | 2,066 |
| Assessed Home Value of \$750,000 Tax Value =   | \$ 750   | \$ | 2,383 |
| Assessed Home Value of \$900,000 Tax Value =   | \$ 900   | \$ | 2,860 |
| Assessed Home Value of \$1,000,000 Tax Value = | \$ 1,000 | \$ | 3,178 |
| Assessed Home Value of \$1,200,000 Tax Value = | \$ 1,200 | \$ | 3,813 |